

Item 10a) Finances 2019:

Enclosed please find:

1. Table "Subscriptions received as at 24/5/2019" (enclosure 10-1)
2. Table "Estimated financial situation as at 30/6/2019 (enclosure 10-2+10-3)

1. Subscriptions received 2019

Subscriptions:

As at 24/5/2019, we have received **94%** of the subscriptions.

This means that **6%** are outstanding, amounting to appr.85.000 €

Not yet received - payment expected

Portugal	5.956,97 €	corresponds to half of the promised 50%
(total)	5.956,97 €	

Not received - payment not expected

Portugal:	11.913,94 €	non-payment of 50% (announced, with regrets)
Turkey:	67.500,00 €	payment of 50% (as agreed by General Assembly of 30/11/2018)
(total)	79.413,94 €	

Call for support loan:

	Call for support loan	date of pmt	2020 Reimb.	2021 Reimb.	2022 Reimb.	2023 Reimb.	Total Reimb.
Statutory							
A	1.995,00 €						
A-BIB	997,50 €	promised	249,38	249,38	249,37	249,37	997,50 €
A-FVBI	997,50 €	promised	249,38	249,38	249,37	249,37	997,50 €
B-Conf. Const.	2.422,00 €						
BG	616,00 €	16-04-19	154,00	154,00	154,00	154,00	616,00 €
CY	119,00 €						
D	14.546,00 €						
D-HDB	7.273,00 €	promised	1.818,25	1.818,25	1.818,25	1.818,25	7.273,00 €
D-ZDB	7.273,00 €						
DK-EF	1.400,00 €	no					
E	7.273,00 €	no					
F	13.552,00 €						
F-FFB	6.776,00 €	27-05-19	1.694,00	1.694,00	1.694,00	1.694,00	6.776,00 €
F-FNTP	6.776,00 €	26-04-19	1.694,00	1.694,00	1.694,00	1.694,00	6.776,00 €
FIN	1.309,00 €						
GR	1.148,00 €	promised	287,00	287,00	287,00	287,00	1.148,00 €
I	7.273,00 €						
IRL	1.134,00 €						
L	242,00 €	24-04-19	60,50	60,50	60,50	60,50	242,00 €
N	2.093,00 €						
N-EBA	1.046,50 €	no					
N-BN	1.046,50 €	no					
NL	3.787,00 €	24-04-19	946,75	946,75	946,75	946,75	3.787,00 €
P	1.288,00 €						
S	2.527,00 €	no					
TR	7.273,00 €						
	70.000,00 €		7.153,26	7.153,26	7.153,24	7.153,24	28.613,00 €
Payment/Promised	28.613,00 €	40,88%					
"No"	13.293,00 €	18,99%					
No response	28.094,00 €	40,14%					

2. Financial situation as at 30/6/2019

Based on the bookkeeping until 24st May as well as on provisions and adjustments pro rata up to 30/6/2019, we expect a negative result for that period of 50.000€, compared with a budgeted loss of 22.000€

The overall expenses are in line with the budget except for:

➤ **negative differences, compared to budget:**

a) **line R1:** Subscriptions: Switzerland left FIEC, i.e.50K less income (not invoiced)

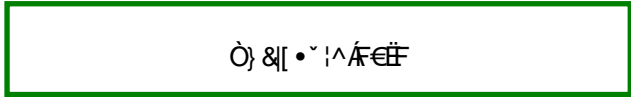
b) **line R2:** unpaid invoiced subscriptions

Concerning the payments of invoiced subscriptions, an increase of the "rectification" for risk of non-payment from 0€ to -40.000€ seems necessary, in order to adapt it to the current situation.


	Budget 2019	at 30/6/19	Actual 2019	at 30/6/19	Difference 2019	at 30/6/19
Portugal (50%)	0	0	11.913		-11.913	
Turkey (50%)	0	0	67.500		-67.500	
	0					
Line R2		0		39.707		-39.707

c) **line R8:** Staff costs: termination of one member of FIEC's staff and corresponding costs.

2019
SUBSCRIPTIONS RECEIVED AS AT 24-05-19

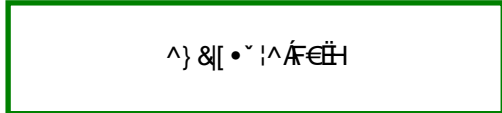


1	A	B	C	D	E	F	G	H	I	J	K	L	M
2		subscription 100%	date valeur	penalty from 1.03 %	€	subscription due	sum received	bank fees	difference "- " = FIEC owes	Credit(+)/Debit(-) Notes to issue	outstanding (+) FIEC to pay (-)	Outstanding from 2015 to 2018	
3	Statutory												
4	A	37.060,75 €			0,00 €	37.060,75 €	37.060,75 €		0,00 €		0,00 €		A
5	A-BIB	18.530,38 €	22-01-19		0,00 €	18.530,38 €	18.530,38 €		0,00 €		0,00 €		A-BIB
6	A-FVBI	18.530,37 €	22-01-19		0,00 €	18.530,37 €	18.530,37 €		0,00 €		0,00 €		A-FVBI
7	B-Conf.Const.	44.942,30 €	21-01-19		0,00 €	44.942,30 €	44.942,30 €		0,00 €		0,00 €		B
8	BG	11.451,78 €	09-01-19		0,00 €	11.451,78 €	11.451,78 €		0,00 €		0,00 €		BG
9	CH-SBV	0,00 €			0,00 €	0,00 €			0,00 €		0,00 €		CH
10	CY	2.242,95 €	08-02-19		0,00 €	2.242,95 €	2.242,95 €		0,00 €		0,00 €		CY
11	D	270.000,00 €			0,00 €	270.000,00 €	270.000,00 €		0,00 €		0,00 €		D
12	D-HDB	135.000,00 €	19-02-19		0,00 €	135.000,00 €	135.000,00 €		0,00 €		0,00 €		D-HDB
13	D-ZDB	135.000,00 €	21-02-19		0,00 €	135.000,00 €	135.000,00 €		0,00 €		0,00 €		D-ZDB
14	DK-EF	26.021,87 €	21-02-19		0,00 €	26.021,87 €	26.021,87 €		0,00 €		0,00 €		DK
15	E	135.000,00 €	07-03-19		0,00 €	135.000,00 €	135.000,00 €		0,00 €		0,00 €	130.731,78 €	E
16	F	251.602,96 €			0,00 €	251.602,96 €	251.602,96 €		0,00 €		0,00 €		F
17	F-FFB	125.801,48 €	21-01-19		0,00 €	125.801,48 €	125.801,48 €		0,00 €		0,00 €		F-FFB
18	F-FNTP	125.801,48 €	26-02-19		0,00 €	125.801,48 €	125.801,48 €		0,00 €		0,00 €		F-FNTP
19	FIN	24.266,01 €	13-02-19		0,00 €	24.266,01 €	24.266,01 €		0,00 €		0,00 €		FIN
20	GR	21.262,84 €	25-02-19		0,00 €	21.262,84 €	21.262,84 €		0,00 €		0,00 €		GR
21	I	135.000,00 €	26-02-18		0,00 €	135.000,00 €	135.000,00 €		0,00 €		0,00 €	90.358,43 €	I
22	IRL	21.060,82 €	25-01-19		0,00 €	21.060,82 €	21.060,82 €		0,00 €		0,00 €		IRL
24	L	4.472,66 €	08-03-19		0,00 €	4.472,66 €	4.472,66 €		0,00 €		0,00 €		L
25	N	38.818,56 €			0,00 €	38.818,56 €	39.012,65 €		-194,09 €	194,09 €	0,00 €		N
26	N-EBA	19.409,28 €	23-01-19		0,00 €	19.409,28 €	19.409,28 €		0,00 €		0,00 €		N-EBA
27	N-BN	19.409,28 €	04-03-19		0,00 €	19.409,28 €	19.603,37 €		-194,09 €	194,09 €	0,00 €		N-BN
28	NL	70.312,59 €	05-02-19		0,00 €	70.312,59 €	70.312,59 €		0,00 €		0,00 €		NL
29	P	23.827,88 €	14-05-19		0,00 €	23.827,88 €	5.956,98 €		17.870,90 €		17.870,90 €	50.693,52 €	P
33	S	46.949,95 €	18-01-19		0,00 €	46.949,95 €	46.949,95 €		0,00 €		0,00 €		S
34	TR	135.000,00 €	27-02-19		0,00 €	135.000,00 €	67.500,00 €		67.500,00 €		67.500,00 €	67.500,00 €	TR
35		1.299.293,91 €				1.299.293,91 €	1.214.117,10 €		85.176,81 €		85.370,89 €		
36	Policy (20%)												
38	CZ	4.613,62 €	15-01-19			4.613,62 €	4.613,62 €		0,00 €		0,00 €		EE
39	EE	591,45 €	21-01-19		0,00 €	591,45 €	591,45 €		0,00 €		0,00 €		HU
40	HU	3.555,81 €	07-02-19			3.555,81 €	3.555,81 €		0,00 €		0,00 €	27.149,02 €	HR
41	HR	1.291,92 €	01-03-19		0,00 €	1.291,92 €	1.291,92 €		0,00 €		0,00 €		LT
42	LT	1.111,68 €	25-02-19		0,00 €	1.111,68 €	1.111,68 €		0,00 €		0,00 €		ROM
43	LV	756,25 €	22-01-19			756,25 €	756,25 €		0,00 €		0,00 €		SLO
44	ROM	6.597,67 €	07-03-19		0,00 €	6.597,67 €	6.597,67 €		0,00 €		0,00 €	17.110,56 €	SK
45	SLO	923,50 €	26-02-18		0,00 €	923,50 €	923,50 €		0,00 €		0,00 €		
46	SK	2.132,65 €	29-01-19			2.132,65 €	2.132,65 €		0,00 €		0,00 €	25.403,20 €	
47		21.574,55 €				21.574,55 €	21.574,55 €		0,00 €		0,00 €		EFFC
48	Others												EQAR
49	EFFC	5.222,17 €	16-01-19		0,00 €	5.222,17 €	5.222,17 €		0,00 €		0,00 €		
50	EQAR	1.503,73 €	11-02-19		0,00 €	1.503,73 €	1.533,80 €		-30,07 €	30,07 €	0,00 €		
51		6.725,90 €				6.725,90 €	6.755,97 €		-30,07 €		0,00 €		
52	TOTAL	1.327.594,36 €			0,00 €	1.327.594,36 €	1.242.447,62 €	0,00 €	85.146,74 €	224,16 €	85.370,89 €	408.946,51 €	
53		100%					93,59%						
54											6,41%		
55									contrôle		contrôle		
56									85.146,74 €		85.146,73 €		
57													

		A	B	C	D = C - B	E	F=C+E
	 in thousand of €	Approved budget 2019	Prorata Budget 01-01-19 to 30-06-19	Situation 01-01-19 to 30-06-19	Difference Situation Prorata Budget (-) : unfavourable (+) : favourable	Project EU	Total including EU-project 2019
R1	Subscriptions (theoretical)	1.385	692	678	-14		678
R2	Amounts "written off" due to unpaid subscriptions	0	0	-40	-40		-40
R3	Payments for prior years' subscriptions	0	0	0	0	0	0
R4	Sub-Total subscriptions (realistic)	1.385	692	638	-54	0	638
R5	Others incomes	0	0	1	1		1
R6	Incomes of EU-Project	0	0	0		58	58
R7	Total Income (realistic)	1.385	692	639	-53	58	697
R8	Staff costs	-939	-469	-448	21	0	-448
R9	Office costs (rent, fixed & variable costs)	-168	-84	-84	1	0	-84
R10	Other costs	-321	-161	-154	6	-58	-212
R11	<i>Communication & Documentations</i>	-43	-22	-20	2	0	-20
R12	<i>External consultants</i>	-33	-17	-17	0	-55	-72
R13	<i>Subscriptions to other organisations</i>	-49	-25	-24	0	0	-24
R14	<i>Meeting & Travel expenses</i>	-50	-25	-26	-1	-3	-29
R15	<i>Advertising, Congress, Publication costs</i>	-65	-33	-28	4	0	-28
R16	<i>Depreciations</i>	-43	-22	-16	6	0	-16
R17	<i>Others costs</i>	-38	-19	-24	-5	0	-24
R18	Financial & exceptionnel results	0	0	0	0	0	0
R19	Total Costs	-1.428	-714	-687	28	-58	-744
R20	Surplus/ loss FIEC	-43	-22	-47	-25	0	-47
	Reserves 31/12/2018	718					

Financial Situation as at 30/06/2019
(see enclosed table 3 pages)

FINANCIAL SITUATION AS AT 30-06-19



	A	D	E	F	G	H	I	J	K
				Approved budget	Prorata Budget		Difference (col.G-H)		Situation in accounts
			PROFIT & LOSS ACCOUNT	2019	01 TO 30/06/19	01 TO 30/06/19	(-) : unfavourable	Project EU	Integrated Project EU
				EURO	EURO	EURO	(+) : favourable		(H)+(I)
5	I.		Operating Income (70/74) (I.A. to I.E.)	1.384.985,95 €	692.492,98 €	679.087,83 €	-13.405,15 €	57.665,65 €	736.753,48 €
6	A.		Sale of Publications	0,00 €	0,00	760,00 €	760,00 €		760,00 €
7	D.		Subscriptions & donations	1.384.985,95 €	692.492,98 €	678.103,67 €	-14.389,31 €		678.103,67 €
8		1	* Subscriptions	1.384.985,95 €	692.492,98	663.797,17 €	-28.695,81 €		663.797,17 €
9		2	* Call for Support loan	0,00 €	0,00	14.306,50 €	14.306,50 €		14.306,50 €
10		3	* Pay back advance	0,00 €	0,00	0,00 €	0,00 €		0,00 €
11			Other exploitation products	0,00 €	0,00 €	224,16 €	224,16 €		57.889,81 €
12	E.	1	* Travel Reimbursements		0,00		0,00 €		0,00 €
13		2	* Other exploitation products (Selling car)	0,00 €	0,00	224,16 €	224,16 €		224,16 €
14			Advertinsing		0,00		0,00 €		0,00 €
15			Projects					57.665,65 €	57.665,65 €
16			TOTAL OPERATING INCOME (I.)	1.384.985,95 €	692.492,98 €	679.087,83 €	-13.405,15 €	57.665,65 €	736.753,48 €
17									
18	II.		Operating charges (60/64)						
19	B.		Services (61) (B.1 to B.9)	438.410,00 €	219.205,00 €	217.769,91 €	1.435,09 €	57.665,65 €	275.435,56 €
20	B.1		Rent & charges	144.700,00 €	72.350,00	71.481,48 €	868,52 €		71.481,48 €
21	B.2		Total Equipment's renting & Maintenance	39.100,00 €	19.550,00 €	21.855,89 €	-2.305,89 €		21.855,89 €
22		1	* Equipments renting	11.700,00	5.850,00	5.729,95 €	120,05 €		5.729,95 €
23		2	* Office Maintenance	13.000,00	6.500,00	7.102,64 €	-602,64 €		7.102,64 €
24		3	* Maintenance contracts: equipments, HW/SW	14.400,00	7.200,00	9.023,30 €	-1.823,30 €		9.023,30 €
25		4	* Mooving costs	0,00	0,00		0,00 €		0,00 €
26	B.3		Total Office charges	47.000,00 €	23.500,00 €	21.466,02 €	2.033,98 €	0,00 €	21.466,02 €
27		1	* Electricity	4.000,00	2.000,00	1.747,24 €	252,76 €		1.747,24 €
28		2	* Phone & Fax	8.000,00	4.000,00	2.552,75 €	1.447,25 €		2.552,75 €
29		3	* Internet & Website	19.000,00	9.500,00	9.919,61 €	-419,61 €		9.919,61 €
30		4	* Postage & courier	2.000,00	1.000,00	922,81 €	77,19 €		922,81 €
31		5	* Stationery	8.000,00	4.000,00	3.441,40 €	558,60 €		3.441,40 €
32		6	* Other office equipment	1.000,00	500,00	100,31 €	399,69 €		100,31 €
33		7	* Documentations & books	5.000,00	2.500,00	2.781,90 €	-281,90 €		2.781,90 €
34			Project related office charges				0,00 €		0,00 €

FINANCIAL SITUATION AS AT 30-06-19

	A	D	E	F	G	H	I	J	K
1				Approved budget	Prorata Budget		Difference (col.G-H)		Situation in accounts
2			PROFIT & LOSS ACCOUNT	2019	01 TO 30/06/19	01 TO 30/06/19	(-) : unfavourable	Project EU	Integrated Project EU
3				EURO	EURO	EURO	(+) : favourable		(H)+(I)
35			Total Maintenance & Furnitures (B2+B3)	86.100,00 €	43.050,00 €	43.321,91 €	-271,91 €	0,00 €	43.321,91 €
36	B.4		Total fees & other services	26.000,00 €	13.000,00 €	13.677,04 €	-677,04 €	54.924,48 €	68.601,52 €
37	1		* External services (layers)	0,00 €	0,00	1.376,38 €	-1.376,38 €		1.376,38 €
38	2		* Auditors	13.000,00	6.500,00	6.300,00 €	200,00 €		6.300,00 €
39	3		* Fiscalists	3.000,00	1.500,00	876,00 €	624,00 €		876,00 €
40	4		* Interpretation/Translation	5.000,00	2.500,00	1.250,00 €	1.250,00 €	13.772,48 €	15.022,48 €
41	5		* Renting meeting rooms, material, others	5.000,00	2.500,00	1.395,20 €	1.104,80 €	922,60 €	2.317,80 €
42	6		* Temporary support (+ fee recruitment)	0,00 €	0,00		0,00 €		0,00 €
43	7		* Others experts	0,00 €	0,00	2.479,46 €	-2.479,46 €	19.647,20 €	22.126,66 €
44			Indirect costs (7%)						0,00 €
45			Own Contribution						0,00 €
46			Direct eligible costs					20.582,20 €	20.582,20 €
47	B.5		Total Commissions & Subscriptions	56.000,00 €	28.000,00 €	27.269,69 €	730,31 €		27.269,69 €
48	1		* Subscriptions to other organisations	49.000,00 €	24.500,00	24.271,12 €	228,88 €		24.271,12 €
49	2		* Other commissions (Group S - CR)	7.000,00 €	3.500,00	2.998,57 €	501,43 €		2.998,57 €
50	B.6		Total Insurances	9.210,00 €	4.605,00 €	4.575,41 €	29,59 €		4.575,41 €
51	1		* Office Insurance (fire)	2.350,00 €	1.175,00	1.143,03 €	31,97 €		1.143,03 €
52	2		* Equipments, HW & SW Insurance	860,00 €	430,00	438,45 €	-8,45 €		438,45 €
53	3		* Car Insurances	6.000,00 €	3.000,00	2.993,93 €	6,07 €		2.993,93 €
54	4		* Travel Insurances		0,00		0,00 €		0,00 €
55	B.7		Total Meeting & Travel expenses	50.000,00 €	25.000,00 €	25.809,62 €	-809,62 €	2.741,17 €	28.550,79 €
56	1		* Car expenses	10.000,00 €	5.000,00	3.313,02 €	1.686,98 €		3.313,02 €
57	2		* Meeting & entertaining costs	10.000,00 €	5.000,00	6.559,23 €	-1.559,23 €	1.473,12 €	8.032,35 €
58	3		* Travel expenses	30.000,00 €	15.000,00	15.937,37 €	-937,37 €	1.268,05 €	17.205,42 €
59	4		* Travel expenses support		0,00		0,00 €		0,00 €
60	B.8		Total Other fees	1.000,00 €	500,00 €	3.237,68 €	-2.737,68 €	0,00 €	3.237,68 €
61	1		* Legal Publications/costs		0,00		0,00 €		0,00 €
62	2		* Training, External meetings & congress	500,00 €	250,00	3.237,68 €	-2.987,68 €		3.237,68 €
63	3		* Gifts	500,00 €	250,00		250,00 €		0,00 €
64			Total (B4-B8)	142.210,00 €	71.105,00 €	74.569,44 €	-3.464,44 €	57.665,65 €	132.235,09 €
65	B.9		Total Advertising, Publication costs	65.400,00 €	32.700,00 €	28.397,08 €	4.302,92 €	0,00 €	28.397,08 €
66	1		* Advertising & Recruitment		0,00		0,00 €		0,00 €
67	2		* FIEC Publications & Communications	45.400,00 €	22.700,00	23.397,08 €	-697,08 €		23.397,08 €
68	3		* Congres	20.000,00 €	10.000,00	5.000,00 €	5.000,00 €		5.000,00 €
69									
70	C.		Salaries & Social Charges (62)	938.700,00 €	469.350,00 €	448.298,79 €	21.051,21 €	0,00 €	448.298,79 €
71	1		* Salaries & Charges	893.100,00 €	446.550,00	406.793,21 €	39.756,79 €		406.793,21 €
72	2		* Increase provision vacation allowances	-12.000,00 €	-6.000,00	-17.000,00 €	11.000,00 €		-17.000,00 €
73	3		* Pension scheme	57.600,00 €	28.800,00	24.654,70 €	4.145,30 €		24.654,70 €
74	4		* exceptionnel staff costs (severance pay/ indemnity)		0,00	33.850,88 €	-33.850,88 €		33.850,88 €
75			projet related staff cost						0,00 €

FINANCIAL SITUATION AS AT 30-06-19

	A	D	E	F	G	H	I	J	K
				Approved budget	Prorata Budget		Difference (col.G-H)		Situation in accounts
			PROFIT & LOSS ACCOUNT	2019	01 TO 30/06/19	01 TO 30/06/19	(-) : unfavourable	Project EU	Integrated Project EU
				EURO	EURO	EURO	(+) : favourable		(H)+(I)
76	D.		Depreciations & write-off (630)	43.000,00 €	21.500,00 €	15.629,35 €	5.870,65 €	0,00 €	15.629,35 €
77			* Depreciations	43.000,00 €	21.500,00	15.629,35 €	5.870,65 €		15.629,35 €
78									
79	E.		Amounts written off on trade debtors (for the year) (634)	0,00 €	0,00 €	39.706,97 €	-39.706,97 €	0,00 €	39.706,97 €
80			* Amounts written off on trade debtors	0,00 €	0,00	39.706,97 €	-39.706,97 €		39.706,97 €
81			* Payments received concerning previous years			0,00 €	0,00 €		0,00 €
82	G.		Other operating charges (64)	8.350,00 €	4.175,00 €	4.443,24 €	-268,24 €	0,00 €	4.443,24 €
83	1		* Withholding tax	200,00 €	100,00		100,00 €		0,00 €
84	2		* Tax on office	4.300,00 €	2.150,00	2.093,64	56,36 €		2.093,64 €
85	3		* Tax on cars	3.850,00 €	1.925,00	2.349,60	-424,60 €		2.349,60 €
86	4		* Other				0,00 €		0,00 €
87	5		* Reserve for unforeseen	0,00 €	0,00		0,00 €		0,00 €
88			TOTAL OPERATING COSTS (II.)	1.428.460,00 €	714.230,00 €	725.848,26 €	-11.618,26 €	57.665,65 €	783.513,91 €
89	III.		OPERATING RESULT (I. - II.)	-43.474,05 €	-21.737,03 €	-46.760,43 €	-25.023,41 €	0,00 €	-46.760,43 €
90									
91	IV.		Financial Income (75)	800,00 €	400,00 €	0,00 €	-400,00 €	0,00 €	0,00 €
92	A.		Financial Income	0,00 €	0,00	0,00 €	0,00 €		0,00 €
93									
94	C.		Other Financial Income	800,00 €	400,00	0,00 €	-400,00 €		0,00 €
95									
96			TOTAL FINANCIAL INCOME (IV.)	800,00 €	400,00 €	0,00 €	-400,00 €	0,00 €	0,00 €
97									
98	V.		Financial costs (65)	800,00 €	400,00 €	384,77 €	15,23 €	0,00 €	384,77 €
99	A.		Financial costs		0,00	0,00 €	0,00 €		0,00 €
100	C.		Other Financial costs	800,00 €	400,00	384,77 €	15,23 €	0,00 €	384,77 €
101									
102			TOTAL FINANCIAL COSTS (V.)	800,00 €	400,00 €	384,77 €	15,23 €	0,00 €	384,77 €
103			FINANCIAL RESULT (IV. - V.)	0,00 €	0,00 €	-384,77 €	-384,77 €	0,00 €	-384,77 €
104									
105	VII.		Exceptionnel Income (76)	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
106									
107	VIII.		Exceptionnel charges (66)	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
108									
109			EXTRAORDINARY RESULT (VII. - VIII.)	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
110									
111	IX.		Result before taxes	-43.474,05 €	-21.737,03 €	-47.145,20 €	-25.408,18 €	0,00 €	-47.145,20 €
112									
113	X.		Tax	0,00 €	0,00	0,00 €	0,00 €	0,00 €	0,00 €
114									
115			NET RESULT (- LOSS)	-43.474,05 €	-21.737,03 €	-47.145,20 €	-25.408,18 €	0,00 €	-47.145,20 €