



Foundation AEGEE Trust Fund

Stichting AEGEE Trust Fund

Activity Report 2019 / Jaaroverzicht 2019

Execution Policy

The board got a new treasurer and general board member in the summer. A knowledge transfer meeting together with the advisory board took place in July in Brussels. During Back to Brussels, the general meeting for members of the alumni organisation of AEGEE, a first meeting on renewing the policy and strategy took place. The question on the risk-aversion nature of FATF is still an issue. Due to 0% interest rate on our savings and the risk of a negative interest rate, we started to request a return of cost on our loans. This can be fixed rate or interest rate, depending on the risk and decisions made during the loan application.

Proceedings

The board had a number of informal online meetings to discuss strategy and applications. Decisions were made via online voting. A formal board meeting did take place in September 2019, during the Back to Brussels meeting.

During 2019 the board discussed three applications: AGORA Bucuresti, YEAH! Young European Activists' Hub (AEGEE-Europe Festival) and AGORA Salerno 2019. All three applications resulted in a discussion on the limits on risks and support. This resulted in one rejected application and two granted applications.

In 2019 we also switched our online system from a diversity of platforms (like google, box, dropbox and podio) to Office365 for Non-Profit, with the aim to streamline administration and expand options.

Granting of bridging loan

In 2019 we received three applications, and we granted two loans.

The loan for YEAH! Young European Activists' Hub for € 4000,-- was paid back during the bookyear.

We granted a loan for AGORA Salerno 2019 for € 10.000,-- with a fixed cost of € 200,--. The repayment of this loan in full (including the fixed cost) was made early 2020. In the discussion on this loan, the hard guarantee of the University and the softer guarantee from AEGEE-Europe made the amount possible.

Provision of project management advice

The board discussed with AEGEE-Europe the reintroduction of the project management advice. No project management advice been requested.

Provision of subsidy advice

The foundation did not receive any official request.

Funds recruitment

No formal donor meetings were organized. An informal and small meeting was organized, this resulted in a small donation and some ideas for future plans.

Marketing

The activities of FATF have been promoted during at the back to Brussels meeting with the alumni of AEGEE-Europe (Les Anciens).

Manage funds



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Due to the general low interest rate, the annual interest rate dropped to 0%. In 2019 we did receive the interest over 2018 of € 16.20. In 2019 we started with adding a fixed base of interest style cost to our loans. In 2019 we started to add interest to our loans, while keeping it as low as possible. No interest has been received in 2019 from outstanding loans.

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When including other income of € 100,-, FATF received € 116,20. Which was not enough to cover the cost of € 145,35.

Cost over 2019 were mainly bank-related costs and for the website. Comparing several options, do show that these costs are presently less than average.

The year began with a capital of € 41.964,38 and closed with a capital of € 31.935,23.
At the end of 2019 we had one debtor for € 10.000,00 and an expected interest of € 200,00

The operational result of 2019 is negative € 29,15

Funds spending

Administrative expenses incurred for bank charges and the internet domain. Total amounts costs made were € 145,35. This is 0.28% of assets.

Comparing different banks and providers for the internet domain show that these costs are less than average. Changing banks won't result in lower spending.

COVID-19

During the preparation of these results, a worldwide pandemic broke out. We expect that COVID-19 will have a profound effect on FATF for 2020 and 2021. We expect a slow year in 2020, without any events thus the use of any support from FATF. We do expect a rise in the use of support from FATF in 2021, for which we won't be able to see the effect on the results over these years.

The President,

Jeroen Veenstra

Adopted during the online board meeting 19 June 2019