



Foundation AEGEE Trust Fund

Stichting AEGEE Trust Fund

Activity Report 2022 / Jaaroverzicht 2022

Execution Policy

During 2022 a lot of efforts went into proceedings resulting from the Ultimate Beneficial Ownership as obligated by the EU Directive on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing. We are happy to announce that we succeeded in coping all barriers and issues and now are fully registered and were able to keep our bank account.

In 2022 we still felt the result of the COVID-pandemic, although we have been preparing a number of pre-requests on liquidity support and for the expert-pool. At the end the issues were solved before support was needed.

On the discussion with the new coordination team of Les Anciens d'AEGEE-Europe (from here LA) on the relation between FATF and LA is presently still in focus but awaiting next formal steps by LA. Keeping risk-management and liability in mind on the side of FATF, the board decided to wait with the discussion till the time that the LA-organisation is getting formalized. We still look forward to work on further cooperation and coordination for our network when and after the formalisation of the alumni organisation. FATF could provide a reliable and stable financial foundation for the alumni organisations proposed fund structure and LA could provide a reliable and stable organisational tool for knowledge, information and factual cooperation.

Looking forward to 2023

We expect an increase of operational costs for FATF, when it comes to the costs of banking it might raise over 5 times the costs compared to the costs in December 2022.

We expect request for liquidity support on issues with bank accounts and other financial management services due to the EU Directive on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing.

We are going to change issues in the Corpus Iuridicum FATF, the main issues that we will address are:

- Including AEGEE-Europe as a organisational board member (AEGEE already successfully registered as one).
- Including liquidity support in conflict and major disaster areas (a recovery fund).
- Update the rules with recent and coming changes in process and law.

In 2023 we will pay attention to the fact that FATF is supporting the AEGEE network as a formalise non governmental organisation for 20 years.

In light of 20 years FATF we consider the organisation of a donor-meeting.

Proceedings

Decisions were made via online voting. A formal online board meeting did take place in August 2022.

We did not receive any applications during 2022. Pre-application by AEGEE-Europe and a few locals were discussed, but due to resolving issues applications were not needed.



Foundation AEGEE Trust Fund

Stichting AEGEE Trust Fund

Granting of liquidity support

During 2022 we did not support the network with liquidity support.

Provision of project management advice

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

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 informal meetings meeting with the alumni of AEGEE-Europe (Les Anciens) and by our CD-representatives at several formal meetings in the network.

Manage funds

Due to the general low interest rate, the annual interest rate dropped to 0%. In 2022 we received € 2,50 on interest.

The operational costs of FATF for 2022 was € 184,26

Cost over 2022 were mainly bank-related costs and for the website. Comparing several options, do show that these costs are presently still less than average.

The year began with a capital of € 41.877,61 and closed with a capital of € 41.695,-.

The operational result of 2020 is negative € 181,75

Funds spending

Administrative expenses incurred for bank charges and the internet domain. Total amounts costs made were € 184,26. This is 0.44% of assets.

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

The President,

Jeroen Veenstra

Adopted during the online board meeting June 2022