



Foundation AEGEE Trust Fund

Stichting AEGEE Trust Fund

### Activity Report 2023 / Jaaroverzicht 2023

#### Execution Policy

2023 was a reasonable easy year for FATF, with only one request for support. In 2023 we provided support to AEGEE-Europe for payment of the rent on the building. This was needed because of a general issue with banks and non-profit organisations as a consequence of the implementation of the EU Directive on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing.

Due to the low interest and increasing costs, we introduced on 1 May 2023 a transparent system on costs and interest we might apply to any support if and when needed and reasonable.

Over 2023 the interest on our account increased to 1,46% over December 2023, enough to cover the bank costs and hosting the website for now.

#### Looking forward to 2024

We expect that the raise on costs for FATF did stabilise and we do not foresee extreme raise in 2024. With the present geopolitical and economic situation, we also must accept this risk is still realistic.

We keep on expecting 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.

As of 2024 ING Netherlands is planning to pay interest yearly again, this will result in the payment of the interest over 2024 only in January 2025. Only the interest of December 2023 (€ 40,10) will be visible in the financial report over 2024.

#### Proceedings

Decisions were made via online voting. A formal board meeting did take place in May and September 2023.

We did receive one application for support from AEGEE-Europe for payment of the rent for the CD-House. This was a consequence of the implementation of the previously mentioned EU Directive. We discussed the application during the May board meeting.

We also voted on the implementation of the transparent costs and interest for liquidity support.

#### Granting of liquidity support

We did receive one application for support from AEGEE-Europe for payment of the rent for the CD-House. This was a consequence of the implementation of the previously mentioned EU Directive. Due to the situation, it was decided to apply the costs and interest provision. The support was repaid within a month.

#### Funds recruitment

Bright Funds was introduced as a new way to support FATF, also we paid more attention to the option to donate to FATF in order to support the AEGEE network.



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This resulted in a nett donation of € 437,87 (net price: USD 500,-) and the mention of a new founding friend.

#### **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. We also started to pay more attention to the options to donate.

#### **Manage funds**

While in 2022 the received interest increased to a total of € 2,50, interest finally is on the raise again and for 2023 we received a total of € 299,21. With annual costs of € 250,99 we finally reached break even again.

The operational costs of FATF for 2023 was € 250,99

Cost over 2023 were mainly bank-related costs and for the website. Comparing several options, do show that these costs are presently still less than average.

Profits over 2023 were interest (€ 299,21), costs and interest on support (€ 61,30) and donations (437,87)

The year began with a capital of € 41.877,61 and closed with a capital of € 42.243,25.

The result over 2023 is € 547,39

#### **Funds spending**

Administrative expenses incurred for bank charges and the internet domain. Total amounts costs made were € 250,99. This is 0.6% of assets.

The President,

Jeroen Veenstra

Adopted during the online board meeting jun3 2024