

FYEG Financial Report

January 2024 – December 2024

Note: this is the financial report for the period January 2024 until December 2024. It is compared to the budget plan voted at the General Assembly in 2024.

1. Summary

FYEG's 2024 budget report shows that all of the budgeted activities were realised. The main difference in FYEG's budget report is in the Category 1 - Personnels costs. This is due to the fact that with two of our most senior office members preparing to leave, we planned two fairly long handover periods (respectively 1 and 1,5 months for each position) to transfer their knowledge.

FYEG's financial report is presented below. In order to increase the accessibility of the information the budget report is first presented through a simplified version with a few important comments and then through a detailed version with both a narrative breakdown and the full budget report in Annex.

This financial report also includes an important note about the savings, a section on gender reporting and the calculation of membership fees for 2024.

2. 2025 Budget plan

a. Simplified version

Below you will find a simplified version of FYEG 2024 budget report annotated to briefly explain the difference between the budget voted by the General Assembly and the budget report.

Simplified Budget report 2024	Budget plan (GA 24)	Budget report	Difference
TOTAL EXPENDITURES	645,540.88	634,817.31	-1.7%
Category 1: Personnel costs (1)	324,557.58	340,309.86	4.85%
Salaries, benefits and taxes			
Category 2: Infrastructure and operating costs (2)	16,780.00	13,679.96	-18.47%
Training for staff, equipment, IT, phone charges, etc.			
Category 3: Administrative expenditure (3)	10,578.30	9,939.50	-6.04%
Accountant, bank and insurances charges			
Category 4: Meeting and representation costs (4)	81,345.00	83,170.25	2.24%
EC and Statutory meetings, support to CDN, study visits and partners meetings			
Category 5: Direct Costs: projects and campaigns (5)	212,280.00	187,717.74	-11.57%
Projects, campaigns and ad-hoc			
Category 6: Allocations to next years and reserves (6)	0.00	0.00	0.00%
Campaign and payroll safety funds			

REVENUES	629,485.69	641,519.39	1.9%
Category 1: Administrative Income (7)	509,905.69	529,511.49	3.84%
Admin funds, own funds (MO fee + donations)			
Category 2: Projects & Campaigns income (8)	119,580.00	112,007.90	-6.33%
Cooperation with Greens/EFA, Project funds			
TOTAL PROFIT OR LOSS	-16,055.19	6,702.08	-141.7%
Savings at the end of the year			
Initial funds		29,551.69	
Result of 2024		6,702.08	
Cumulated results of previous years		8,793.08	
Campaign fund		0.00	
Payroll Safety Fund		75,530.52	
TOTAL Savings at the end of the year		120,577.37	

Explanation of the difference between the budget voted and the budget report:

- (1) As explained in the summary, this difference is partly due to two handover periods. There also was some overtime that was paid because recouping the hours was not manageable.
- (2) All of the operating costs were either exactly what was budgeted or smaller. One point of interest here is that one of those smaller costs was the training for staff. It was already the case in 2023, and even though 2024 is a bit "better", we keep encouraging staff members to use this budget in 2025.
- (3) The fees related to the external accountants were lower than foresought. Same for the notary fees (when we legalised the new statutes).
- (4) The general assembly is in this category and is the reason for this difference; it cost a little bit more than expected. You will also maybe notice that the budget plan column here is a bit higher than what was approved at the GA ; it's because the raise of EC allowance (approved in the IRP) was only partly included. As this raise had been approved at the same GA as this budget plan, we just added it here as if having been approved. See detailed version.
- (5) Activities from the Annual Work Plan cost less than expected.
- (6) In 2024 we used all of the remainder of the campaign fund. We are not refurbishing it yet, as the next European elections are in 2029. We aim to start reallocating money to this fund starting in 2026.
- (7) There is more revenue here due to two reasons : EYF granted us a 7,020€ more (decision taken by their board) and we also were very successful in our small donor fundraising campaigns.
- (8) Not a big difference here, all in all, but it's important to note that the election results had an impact on our financial collaboration with the Greens/EFA (see detailed version).

b. Detailed version

[Annexed to this report](#) you will find a table with the detailed budget report for 2024. The difference between the budget voted at the GA and the budget report is briefly explained in the 'Comment' column, only when it diverges by more than 10% and more than 500 EUR. Below is the detailed narrative version.

Expenditures - Category 1: Personnel costs

The total personnel costs for 2024 are higher. This explained both by two long handover periods - respectively of 1 and 1,5 months due to the departure of two of our most senior office members - and some overtime that could not be recuperated as days off and was then paid.

Important note : at the 2024 General Assembly, we announced that the presentation of this Category was going to be rearranged and it has been done for this report. The biggest change is that the employment taxes (1.1.3 - Employers' contribution for social security) are now inside "1.1 Salaries" instead of "1.3.1 Securex" which is now only the cost for the provider Securex itself (our payroll provider).

This is why the line "1.3 - Suppliers costs" seemed to have been significantly lowered when in fact the taxes just moved lines. This also helps everyone to have a clearer view of the provider's costs, separated for the salaries and benefits.

This presentation also matches more closely with our accounting software.

Expenditures - Category 2: Infrastructure and operating costs

The total infrastructure and operating costs for 2024 were lower than budgeted at the GA. This category includes all office-related expenses: rent, office retreats and training, softwares and equipment, office supplies, postal charges and office supplies, etc. The difference between the budget voted at the GA and the budget report is due to some underspending in the 'Training for staff' budget line (2.1.3) and the fact that the second team building of 2024 happened effectively in the beginning of 2025.

Expenditures - Category 3: Administrative expenditure

The total administrative expenditures for 2024 were also lower than budgeted at the GA. This is mainly due to the accounting fees being lower than expected (budget line 3.2.1). This is because we needed to use the time of the accountants less than envisioned, if this proves also to be the case in 2025 (because the admin unit continues to grow their accounting skills) we will decrease the budget for the next few years.

The cost for the legalisation of the statutes (3.2.2 - legal expenses) was also lower than budgeted because the Notary was less expensive than envisioned.

An important increase in expenses to consider is the "Bank charges" (3.3.1). This is not only because our bank account costs more than it did in the past (raised fees from ING), this is also because this budget line contains the payment fees for the international transfers. Here we are considering dividing this budget line to reflect the actual bank fees on one side and the payments/transfer fees on the other. To lower the transfer fees, we already use Wise but they also significantly increased their fees.

Expenditures - Category 4: Meeting and representation costs

The total meeting and representation costs for 2024 were a bit higher than budgeted at the GA. The 2024 General Assembly in Dublin was more expensive than budgeted. On the other hand, there was no Summer Conference hosted by the Group and thus included them in the General Assembly budget line.

There is also the matter of paying a membership fee to GEF (Green European Foundation) which we did not expect and thus did not budget.

Expenditures - Category 5: Direct Costs: projects and campaigns

The total direct costs for projects and campaigns in 2024 were lower than budgeted at the GA. This is mainly because the costs for the annual work plan (5.1.1) were a bit lower than expected. We also had less expenditures for the Grant Program (5.4.4) because two MOs were unable to implement their projects.

On the other hand, we had an unexpected expenditure because we did not budget anything to go to the COP. We managed to go for a reasonable amount and fundraised part of the money through a small donor campaign (see revenues - 7.3.4 Donations).

Expenditures - Category 6: Allocations to the next year and reserves

There are no allocations to funds in 2024.

Revenues - Category 1: Administrative Income

The total administrative income of FYEG for 2024 was a bit higher than the amount budgeted at the GA. This is thanks to EYF deciding to give us more for the structural grant and the success of our small donor campaigns.

Revenues - Category 2: Projects & Campaigns income

The total projects and campaigns income of FYEG for 2024 was less than in the budget adopted at the GA. The biggest change to report is that the amount of the collaboration with the Greens/EFA was significantly lower, due to the election results.

The "8.2.5 - Other sources" budget line is to disregard because it mostly contains money that only transited through us.

Savings at the end of the year - important note

We found an honest mistake in the state of the savings. It's linked to the complexity of the Belgian holiday system. The numbers are now correct and this mistake will not happen again. This finding has been verified by our accountant.

The explanation is as follows:

There is a legal obligation to account for a provision related to holiday pay. This provision is a legally determined percentage of the total gross annual salaries. In short, the provision is recorded in year X-1, for usage in year X.

This is where the confusion often arises: the provision has typically been excluded from the year X-1 budget report on the basis that it will only be "used" in year X. While this reasoning may make sense from a cash flow perspective, it is not correct from an accounting standpoint.

This is because most of the provisioned amount is only effectively paid out if the employee leaves the organisation. Apart from the "holiday pay" (which is an extra, legally mandated salary), the payment of regular holidays is "cost-neutral": the employee receives their normal salary for the month, regardless of whether they took time off.

Every year, this provision increases or decreases depending on the evolution of total annual salaries (e.g., due to inflation, salary raises, or less/more employees). The difference between the provision at year-end X and that at year-end X-1 represents either an expense or (less commonly) a revenue in year X.

This difference has historically not been reported, based on the assumption that "since the provision will be used next year, it is not a cost for this year." However, this logic is flawed from an accounting perspective: the change in provision must be recorded in the year the change occurs.

This has led to confusion regarding the amount of "savings" we had.

3. Gender budgeting

As a feminist organisation, FYEG believes it is important to realise its budget from a Gender perspective. That is why reporting on the gender dynamics in the budget is provided below.

The budgeting and financial decisions in 2024 were partly under the responsibility of people who identify as women (the secretary-general, HR and Finance Officer and one of the two members of the FCAC) and partly under the responsibility of a person who identifies as gender-neutral (the treasurer).

Not all expenses can be linked to gender (administrative costs, office rent and supply, website etc.) and some expenses that could be linked to gender (food costs, accommodation costs) are hard to evaluate as they are paid in bulk and not assigned to individuals. The focus here will thus be on expenses that can easily and clearly be assigned to individuals such as personnel costs, Executive Committee expenses and travel costs for activities organised by FYEG.

a. Office

At the start of 2024, FYEG Office had 6 permanent staff positions: one Secretary General, one Project and Programme Manager, one Community Manager, one Communication and Campaigns Manager, one HR and Finances Officer, one Administrative Officer. There was also one fixed term employee : the campaign assistant.

During the year the Community Manager was replaced by a Community Officer and the replacement of the Communication and Campaigns Manager began with the employment of a new person. In addition, the FYEG Office hosted two part-time internships each semester (October to February, and March to July).

Since January 2024, FYEG worked with 14 different staff members, including the interns. 12 of them identify as women.

If only FYEG employees are considered, out of the 7 permanent and temporary staff positions, 1 was part-time in the beginning of 2024, and 2 when the new Community Officer was hired. 6 of these positions were held by people who identify as women, amounting altogether to 1,216 working days or 84% of the workforce. And based on gross salary (without taxes and benefits) FYEG spent 84% for women and/or genderqueer employees throughout the year.

b. Executive Committee

Throughout 2024 FYEG worked with 16 different Executive Committee members and 7 of them identify as woman (cis and trans) and/or trans and/or genderqueer. 52% of FYEG's budget was spent to cover expenses and allowances for male EC members while 48% was used to cover expenses and allowances for EC members that identify as woman (cis and trans) and/or trans and/or genderqueer.

c. FYEG Activities

FYEG only collects data when organising international events and FYEG held 4 in 2024 (one General Assembly and the three events of the Annual Work Plan). For these events, on average 55% of our participants identify as women (cis and trans), 8% identify as non-binary and/or genderqueer and 37% identify as men (cis and trans).

4. Membership fee

As per FYEG's Internal Rules of Procedure (6.2), you will find below a table listing the membership fee paid by each Member Organisation of FYEG in 2024 and its calculation.

Member Organisation	2023 total income (EUR)	1% of total income	2024 Paid Fees
Albanian Young Greens	0.00€	0.00€	0.00€
Belgian Flemish Young Greens: Jong Groen	138,213.00€	1,382.13€	1,382.13€
Belgian Francophone Young Greens: EcoloJ	385,975.69€	3,859.76€	3,859.76€
Catalan Young Greens: Joves Ecosocialistes	59,058.28€	590.58€	590.58€
Dutch Young Greens: DWARS, Groenlinkse Jongerenorganisatie	221,251.00€	2,212.51€	2,212.51€
England and Wales Young Greens	29,211.33€	292.11€	292.11€
Finnish Young Greens: Vihreiden nuorten ja opiskelijoiden liitto (ViNO)	358,107.32€	3,581.07€	3,581.07€
French Young Greens: Les Jeunes Ecologistes	37,261.26€	372.61€	372.61€
Georgian Young Greens: SaqarTvelos Axalgazrda Mvvaneebi	62,723.00€	627.23€	200.00€
German Young Greens: Grüne Jugend	1,097,395.00€	10,973.95€	10,000.00€
Greek Young Greens: Νέοι Πρόσινοι (Neoi Prasinoi)	3,903.48€	39.03€	50.00€
Green Youth of Ukraine	7,540.00€	75.40€	75.40€
Austrian Young Greens :Grüne Jugend - Grünalternative Jugend	177,880.30€	1,778.80€	1,778.80€
Luxemburg Young Greens: Dei Jonk Greng	7,324.52€	73.25€	73.25€
Macedonian Young Greens: MODOM	0.00€	0.00€	25.00€
Maltese Young Greens: Alternattiva Demokratika Zghazagh ADZ	0.00€	0.00€	50.00€
Oighe Glas Irish Young Greens	9,060.77€	90.61€	90.61€
Polish Young Greens: Ostra Zieleń	353.05€	3.53€	50.00€
Portuguese Young Greens: Ecolo Jovem "Os Verdes"	0.00€	50.00€	50.00€
Protest - Latvia YG	6,788.00€	67.88€	67.88€
Scottish Young Greens	0.00€	50.00€	50.00€
Serbian Young Greens: Zelena Omladina Srbije	3,732.53€	37.33€	37.33€
South Tyrol Young Greens: Verdi Grüne Vërc	0.00€	0.00€	50.00€
Spanish Young Greens: Juventud Verde	5,546.00€	55.46€	55.46€
Swedish Young Greens: Grön Ungdom	350,601.17€	3,506.01€	3,506.01€
Swiss Young Greens: Junge Grüne Schweiz/Jeunes Vert-e-s Suisses/Giovani Verdi Svizzera	377,532.09€	3,775.32€	3,775.32€
Turkish Young Greens: Genc Yesiller	0.00€	0.00€	25.00€
Young Cyprus Greens	33,631.36€	336.31€	336.31€
Young Greens of Norway: Grønn Ungdom	454,614.16€	4,546.14€	4,546.14€
Youth Forum URA - Montenegro	0.00€	0.00€	25.00€
			37,208.29€

Note: Due to an oversight on our side two new members - Giovani Europeisti Verdi & Mladi Zeleni - were not invoiced an MO fee in 2024. This situation has been sorted out and everything is in order for 2025.

5. FCAC Recommendations

In the financial report, the treasurer elaborates on the FCAC recommendations of the previous year (in this case FCAC 2023-24) that were decided to (not) be implemented. This is in line with the Financial Plan 2024 adopted by the General Assembly 2024.

Recommendation 1: Implementing an Account Coverage Indicator

The goal with this recommendation was to implement a threshold on FYEG's main bank account which would trigger a process leading to us avoiding possible liquidity issues.

While this has not been implemented because we lacked the time, we are still working on this. In discussion with the FCAC, the treasurer and the HR & Finance Officer are thinking about implementing - on the long term - one or two plans to face liquidity issues and funding issues (meaning not being granted the fundings we applied to). The goal is that these plans should be the clearest possible so that everyone - including office members and executive committee - would have a clear view of the steps to be taken in the event of financial trouble.

Recommendation 2: Refocusing Emission Reduction Efforts on Travel Reimbursement Guidelines

This recommendation is being implemented with FYEG offering higher reimbursement limits to people choosing to travel by land - or partly by land - instead of exclusively by sky.

Recommendation 3: Payroll Safety Fund

The recommendation was to look into investment possibilities for the Payroll Safety Fund, in order to prevent it from losing value by sitting into an account.

This has not been implemented, also by lack of time and resources to look seriously into investment possibilities.

With the state of the markets today, we are fairly happy to not have done it. Furthermore, looking at the financial plan for 2025, we truly think that this money should stay liquid and available. Investing it can be reconsidered at the end of 2026.