



APEEE Finance



Fiscal Year

Sept 2020 – August 2021

FY Sept 2020 – August 2021

- Voted budget for Sept 2020 – August 2021 planned a **-304K€** result.
- E&Y validated results for Sept 2020 – August 2021 are of **-147K€**.

		Actual 2020/2021	Budget 2020/2021
<u>APEEE</u>			
	Revenues	4.537.304,19	6.202.587,07
	COGS	3.592.785,69	5.140.153,89
	Margin	944.518,50	1.062.433,18
	OPEX	145.791,65	199.893,73
	Payroll	866.475,59	1.062.415,46
	Operating Income	-67.748,74	-199.876,01
	Depreciation	79.734,17	92.649,43
	Financial	-140,43	11.300,83
	Net Income	-147.342,48	-303.826,27

COVID Impact

- Canteen – investment for 21,1KEUR (plexiglass + wooden supports)
- Canteen – additional staff for cleaning and disinfection 88 KEUR
- Canteen – 1.142 reimbursements to families for 116,5 KEUR
- Canteen – costs have strongly decreased due to the closure of distribution points (canteen, cafeteria, snack-shack, bike)
- Transport – 229 reimbursements to families for 15,8 KEUR
- Transport PMO – credit notes for 120,4 KEUR
- Extracurricular – 376 reimbursements to families for 2,4 KEUR

PMO disagreement on Invoices

- PMO: PayMaster Office is paying for the transport costs.
- PMO has challenged our invoicing for the period 2012-2019. Initially 360K€ that we reduced to 125K€.
- Agreement found with PMO.

Cash and reserves Sept 2020 – August 2021

- END of FY Sept 2020 – August 2021 cash in bank was **1,890 K€**
- Out of which **676 K€** of mandatory reserves and **380 K€** to reimburse on transport and Periscolaire that has been executed since.
- That leaves **834 K€** of cash

<u>Treasury at 31st August 2021</u>		
	31-08-21	31-08-20
Nagelmackers Affaires Générales (1)	300.910,79	125.023,92
Nagelmackers cantine	178.260,76	109.919,01
Nagelmackers transport	1.114.780,46	567.155,81
Nagelmackers périscolaire	242.528,23	239.925,10
Nagelmackers rbt emprunt (1)		342.511,99
Nagelmackers placement (1)		525.815,16
Nagelmackers fonds social	15.742,37	15.778,37
Nagelmackers Community Fund (2)	15.805,71	
Nagelmackers Somerfestto (2)	22.189,41	
Caisse générale (3)	0,00	105,40
	1.890.217,73	1.926.234,76

Results Sept 2020 – August 2021

- The E&Y validated result for Sept 2020 – August 2021 is of **-147K€**
- END of FY Sept 2020 – August 2021 cash in bank was **1,890 K€**
- Excluding the reserves and payment to execute, free cash is of **448 K€**

General Assembly - Vote

- Decides to give discharge to the Board for the accounts 2020/2021
- Decides to carry forward the results to year
- Decides to give discharge to the Board for the management of the APEEE



Sept 2021 – August 2022

Budget Sept 2021 – August 2022

- The budget execution is highly uncertain for this year as well
- A new component is the 'Tartinistes' eating in the canteen that increase our cleaning and service costs.
 - In discussion with the School for them to take over those extra costs
- The Board decided to propose the GA two versions of the Budget to vote on.

Vote on Budget

- Details here <https://apeeebru4.bitrix24.com/~dvHsl>

	Budget 1	Budget 2
Food & Beverage increase	+0%	+6%
Transport increase	+1,6%	+1,6%
Periscolaire increase	0%	0%
Assumption Cleaning cost for Tartinistes paid by school	124K€	124K€
Budget Result	-86K€	0K€

Reserves Monitoring - Suivi des réserves

Situation on – Situation au 31/08/2021

Reserves Réerves	G & A A.G.	F&B	Transport	Extra curric. Periscolaire	TOTAL
Social liability Passif social (2)	545.071,36				545.071,36
Pedagogic Pédagogie	8.236,68				8.236,68
Service Access Accès Services(3)			83.000,00		83.000,00
To be reallocated A réallouer					40.591,15
TOTAL	553.308,04		101.730,00		676.899,19

Thank you for your attention
Merci pour votre attention



ASSOCIATION DES PARENTS
D'ÉLÈVES DE L'ÉCOLE EUROPÉENNE DE BRUXELLES IV

Eric Rega – Director / Accountant
Alexandre Grigorescu-Negri - Treasurer