

Financial report 2017

Alain Tournier, MILSET Europe Treasurer

MILSET Europe's 2017 financial report only contains income and expenditure of the accounts of MILSET Europe during the year 2017. It does not include all in-kind contribution provided by the Executive Committee members, the organisations and other volunteers (including transport, accommodation and meals, materials during the activities, the meetings and the missions) who spent numerous hours of voluntary work.

On 31st December, we had 6.648,33€ with a deficit of 648.31€.

Despite the limited incomes after having supported ESE 2016, the financial management has run smoothly and the situation is healthy. Besides, we have joined two unsuccessful Erasmus+ calls to obtain some European support and will continue trying in coming years.

MILSET Europe owns two bank accounts at the Banque Populaire Occitane, Toulouse, France:

- Current account: IBAN: FR76 1780 7000 1275 3217 4981 373 - BIC/SWIFT: CCBPFRPPTLS
- Savings account: 55497547197 - BIC/SWIFT: CCBPFRPPTLS

1 Income Description

The income for the year 2017 was mainly composed by 2 200,00€ of membership fees.

2 Expenses Description

The expenses for the year 2017 were reduced and composed of the missions, the meetings, some administrative supplies, some communications.

3 Profit and loss statement

Expenses (Expenses)	€
Overheads (Frais généraux)	
Postal & telecommunication costs (Frais postaux et de telecommunication)	244,27
Administrative supplies (Fournitures administratives)	51,16
Meetings, missions (Réunions, missions)	
Catering (Restauration)	641,59
Missions & meetings (Missions & réunions)	1 774,91
Other costs (Frais divers)	
Misc (Varia)	137,78
Bank charges (Frais bancaires)	34,10
TOTAL	2 883,81

Incomes (Produits)	€
Own resources (Ressources propres)	
Membership fees (Cotisations des membres)	2 200,00
Financial incomes (Produits financiers)	35,50
SUB-TOTAL	2 235,50
Deficit (Déficit)	648,31
TOTAL	2 883,81

4 Balance sheet

On 31st December, the organisation has cash total of 6648 €. The debt of 681€ correspond to invoices received in 2017 and paid in 2018.

Assets	2017			2016 net	Liabilities	2017 net	2016 net
	gross	Depreciation and provisions	net				
Capital assets					Equity		
Intangible assets					Capital		
- Goodwill					Revaluation surplus		
- Others					Reserves		
Tangible assets					- Legal reserve		
Capitalisation					- Statutory reserves		
TOTAL I					- Others		
Current assets					Retained profits/losses	6 616€	8 211€
- Stocks and on goings					Cash flow	-648€	-1 596€
- Commodities					Statutory provision		
- Advances and payments					TOTAL I	5 967€	6 616€
Debts					Provision for liabilities (II)		
- Goodwill					Debts		
- Others					- Advances and payments on account		
Cash assets (except petty cash)	6 633€		6 633€	7 304€	- Suppliers	681€	711€
Petty cash	16€		16€	22€	Others		
TOTAL II	6 648€		6 648€	7 326€	TOTAL III	681€	711€
Prepaid expenses (III)					Deferred credit (IV)		
TOTAL ASSETS (I+II+III)	6 648€		6 648€	7 326€	TOTAL LIABILITIES (I+II+III+IV)	6 648€	7 326€