
“Youth and Environment Europe” (YEE) financial resources shall be managed in a transparent, controllable manner and be spent sustainably reflecting the values of the organisation.

1) Fundraising

- 1.1. YEE’s financial resources are mainly obtained by fundraising.
- 1.2. The funds shall be obtained from funders that support environmental-friendly principles or at least do not violate them.
- 1.3. The fundraising activities are aimed at receiving funds for covering the expenditures of the administration of the YEE on the one hand and for covering those of the projects determined in the Working Plan on the other hand.
- 1.4. The Secretary General is responsible for the preparation and submission of the application for the administrative grants. The Treasurer is responsible for checking the applications before its submission.
- 1.5. The Project Leader of each project is responsible for the search of fundraising opportunities for the project and for the preparation of the application for the corresponding project grants. The Treasurer and the Secretary General help to the Project Leader by pointing out most suitable fundraising options and consulting about project application issues.
- 1.6. The Secretary General is responsible for the submission of the project applications in case of application in the name of YEE.
- 1.7. The Project Leader is responsible for the submission of the project application in case of application in the name of other organization.

2) Donations and sponsoring

- 2.1. Donations and sponsoring shall be considered one of many possibilities to obtain financial resources but shall never be the primary source of money.
- 2.2. Donations shall be accepted preferably in kind.
- 2.3. Sponsoring shall be accepted only if the philosophy of the body or company are examined carefully and are considered compatible with the principles of YEE.

- 2.4. The donors and sponsors have to be listed in the Annual Report in order to ensure transparency.

3) Budget

- 3.1. The financial management of YEE during the year is based on the Budget.
- 3.2. The Budget has to reflect the goals of YEE which are defined in the Statutes, the Rules of Procedure and the policies of YEE.
- 3.3. The financial year starts on 1st of January and ends on 31st of December.
- 3.4. The order of the adoption of the Budget:
 - 3.4.1. Secretary General prepares the draft budget for next year and submits it to the Executive Board.
 - 3.4.2. The Executive Board approves the draft budget (prepared by the Secretary General) and submits it to General Assembly.
 - 3.4.3. The General Assembly adopts the draft budget for the next financial year.
 - 3.4.4. The Secretary General follows the draft budget till General Assembly in running year confirms it.
- 3.5. The Secretary General is responsible for spending funds according to the Budget and is the only person that can do transactions from the YEE bank account.
- 3.6. Expenditures exceeding the limit set in the Budget (draft budget) can be made by the Secretary General only after approval by the Executive Board.
- 3.7. Unexpected expenditures which are not predicted in the Budget (draft budget) and are exceeding EUR 100 can be made by the Secretary General only after approval by the Executive Board.
- 3.8. The Secretary General is not entitled to continue spending of funds according to the Budget in case of drops at the Budget income part. In such case the Secretary General has to inform the Executive Board.

4) Financial reports

- 4.1. The Secretary General reports to the Executive Board four times within a financial year about the organisation's financial situation. Financial reports are made for the 1st quarter until April 15th, for the 2nd quarter until July 15th, for the 3rd quarter until October 15th and for the 4th quarter until January 15th.
- 4.2. The financial reports contain:

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- 4.2.1. An overview of actual expenditure and income from the beginning of the financial year and the prediction of the actual expenditure until the end of the financial year in comparison with the approved Budget (draft budget).
 - 4.2.2. An overview of bank account and cash flows;
 - 4.2.3 A short explanation of financial situation of YEE.
 - 4.2. The Treasurer is responsible for analyzing the financial reports made by the Secretary General. The Treasurer has to write the report about the analysis for the Executive Board within 2 weeks after receiving financial report made by the Secretary General.
 - 4.3. The Secretary General is responsible for presenting a report on the financial situation of the YEE at Annual Meeting and submission for its approval the finance statements and balance sheets of the elapsed financial year.
 - 4.4. Once a year the External Auditor checks the financial management of YEE. The Auditor has to provide the Executive Board with a written report about the results in English.
 - 4.5. Once a year, after the external audit has been done, the Internal Auditors review the reports and check how the financial management of YEE fits with the policies of YEE.