



Financial Report

2022



PROFIT AND LOSS ACCOUNT 2022

		EX-POST	EX-ANTE		EX-POST	EX-ANTE	
	INCOMES	€ 612.372,99	€ 492.637,00		EXPENSES	€ 607.094,76	€ 492.637,00
	SERN INSTITUTIONAL ACTIVITY	€ 130.963,73	€ 116.500,00		SERN INSTITUTIONAL ACTIVITY	€ 125.685,50	€ 116.500,00
1	Statutory Revenues			1	Personnel	€ 67.333,37	€ 50.000,00
1.1	Fees of the members 2022	71.217,66 €	€ 70.000,00		Total Staff Costs 223.394		
1.2	Fees from new members 2022	€ 1.590,00	€ 1.500,00				
				2	Functioning of Statutory Bodies	€ 12.847,39	€ 19.500,00
				2.1	Executive Board	€ 3.109,10	€ 2.200,00
				2.2	General Assembly 2022	€ 8.401,11	€ 16.000,00
2	Other Incomes	€ 53.896,77	€ 45.000,00	2.3	Board of auditors	€ 1.337,18	€ 1.300,00
2.1	Support to members related to projects	€ 34.999,32	€ 30.000,00				
2.2	Study Visits	€ 8.300,00		3	General Expenses	€ 18.909,50	€ 17.700,00
2.3	Training Activities	€ 1.080,00	€ 5.000,00				
2.4	Other Incomes	€ 9.517,45		4	Missions and travel expenses	€ 15.101,62	€ 15.000,00
3	Interests on bank account	€ 3,22		5	Contingent Liabilities	€ 3.929,08	€ -
4	Contingent Assets	€ 4.256,08		6	Expenses for Network's Guests	€ 304,90	€ 800,00
			€ -	7	Equipment	€ 1.376,20	€ 2.500,00
				8	Training activities for staff	€ 845,66	€ 4.500,00
				9	Study Visits and Projects of members	€ 4.280,35	€ 1.500,00
				10	Communication	€ 757,43	€ 5.000,00
	EU Projects	€ 481.409,26	€ 376.137,00		EU Projects	€ 481.409,26	€ 376.137,00
1	Mobility Adult Eduation (2022-2027)	€ 49.925,00	€ 50.500,00	1	Mobility Adult Eduation (2022-2027)	€ 49.925,00	€ 50.500,00
2	TALE (ending 2022)	€ 91.968,64	€ 94.959,00	2	TALE (ending 2022)	€ 91.968,64	€ 94.959,00
3	SYNERGY AUDIT (ending 2022)	€ 14.306,45	€ 9.000,00	3	SYNERGY AUDIT (ending 2022)	€ 14.306,45	€ 9.000,00
4	SEBI (ending 2022)	€ 19.225,61	€ 20.410,00	4	SEBI (ending 2022)	€ 19.225,61	€ 20.410,00
5	SAYOUTH (ending 2023)	€ 10.578,25	€ 11.740,00	5	SAYOUTH (ending 2022)	€ 10.578,25	€ 11.740,00
6	IMPROVE (KA1 - 2022)	€ 28.887,54	€ 47.019,00	6	IMPROVE (KA1 - 2022)	€ 28.887,54	€ 47.019,00
7	Go Green (2022)	€ 18.850,00	€ 22.850,00	7	Go Green (2022)	€ 18.850,00	€ 22.850,00
8	BE+ (2023)	€ 28.056,05	€ 27.100,00	8	BE+ (2023)	€ 28.056,05	€ 27.100,00
9	DEEDS (2023)	€ 140.278,10	€ 24.995,00	9	DEEDS (2023)	€ 140.278,10	€ 24.995,00
10	Cope (2023)	€ 5.462,06	€ 6.134,00	10	Cope (2023)	€ 5.462,06	€ 6.134,00
11	NARRATE (2023)	€ 15.238,27	€ 18.300,00	11	NARRATE (2023)	€ 15.238,27	€ 18.300,00
12	PLAYING (2023)	€ 12.314,13	€ 13.485,00	12	PLAYING (2023)	€ 12.314,13	€ 13.485,00
13	OLA (2021)	€ -	€ 5.040,00	13	OLA (2021)	€ -	€ 5.040,00
14	GEMIS (2023)	€ 6.444,03	€ 13.800,00	14	GEMIS (2022)	€ 6.444,03	€ 13.800,00
15	TRANSIT (2023)	€ 10.602,21	€ 10.805,00	15	TRANSIT (2023)	€ 10.602,21	€ 10.805,00
16	BAS (2024)	€ 4.493,80	€ -	16	BAS (2024)	€ 4.493,80	€ -
17	UPREST (2024)	€ 6.306,67	€ -	17	UPREST (2024)	€ 6.306,67	€ -
18	EMPOWER (2023)	€ 8.350,00	€ -	18	EMPOWER (2023)	€ 8.350,00	€ -
19	ART4RIGHTS (2023)	€ 10.122,45	€ -	19	ART4RIGHTS (2023)	€ 10.122,45	€ -
				20	Net Income from operations	€ 5.278,23	



EXPLANATORY NOTE TO THE SERN FINANCIAL STATEMENTS 2022

GENERAL REMARKS

The financial year 2022 has been closed with a net income from operations of € 5.278,23. This marks the 7th consecutive year of positive financial results for the network. The total assets of € 1.082.964,93 shows a similar percentage of credits over the total assets. On the liability side to note the reserve fund has reached € 114.132,45.

In general, operations during the year 2022 have confirmed the positive trend of the previous years and this is reflected in the positive financial results illustrated below. While inflation has had, so far, a limited impact on the General Expenses connected to the functioning of the Secretariat, an increasing amount of resources have been dedicated to travel costs and to expenses for staff costs due also to an updating of national contracts and related adjustments of some items pertaining labour costs (TFR).

PROFIT AND LOSS ACCOUNT

INCOMES

The profit and loss account of SERN for the year 2022 shows a total income of € 612.372,99 This figure is the result of a total amount derived from EU projects of 481.409,26 and a total income from institutional activities for € 130.963,73. Both the total incomes and those pertaining the institutional side and the projects have been higher than foreseen. On the project side this has been due to incomes (and expenses) that did not occur in the end of 2021 but at the beginning of the following year and therefore were budget in 2022. The other incomes, which have totaled € 53.896,77 have to be related to the support to members in relation to specific project-based projects carried out throughout the year. A better result than originally planned (45.000€)has been achieved thanks especially to a set of activities in support of some of the members as well as a lump-sum contribution obtained for the General Assembly. The



incomes from fees have been in line with the budgeted amount of € 1.500,00.

		EXPOST	EX-ANTE
	INCOMES	€ 612.372,99	€ 492.637,00
	SERN INSTITUTIONAL ACTIVITY	€ 130.963,73	€ 116.500,00
1	Statutory Revenues		
1.1	Fees of the members 2022	€ 71.217,66	€ 70.000,00
1.2	Fees from new members 2022	€ 1.590,00	€ 1.500,00
2	Other Incomes	€ 53.896,77	€ 45.000,00
2.1	Support to members related to projects	€ 34.999,32	€ 30.000,00
2.2	Study Visits	€ 8.300,00	
2.3	Training Activities	€ 1.080,00	€ 5.000,00
2.4	Other Incomes	€ 9.517,45	

The *incomes from EU grants* in 2022 equaled: € 481.409,26 the Secretariat has been involved in 19 projects, 5 of which ended in 2022 (SYNERGY AUDIT, SEBI, SAYOUTH) and 4 started in the final months of the year (DIGITAL TRAINERS, BAS. UST, UPREST, ART 4 RIGHTS).

	EU Projects	€ 481.409,26	€ 376.137,00
1	Mobility Adult Education (2022-2027)	€ 49.925,00	€ 50.500,00
2	TALE (ending 2022)	€ 91.968,64	€ 94.959,00
3	SYNERGY AUDIT (ending 2022)	€ 14.306,45	€ 9.000,00
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14	GEMIS (2023)	€ 6.444,03	€ 13.800,00
15	TRANSIT (2023)	€ 10.602,21	€ 10.805,00
16	BAS (2024)	€ 4.493,80	€ -
17	UPREST (2024)	€ 9.744,67	€ -
18	EMPOWER (2023)	€ 8.350,00	€ -
19	ART4RIGHTS (2023)	€ 10.122,45	€ -



EXPENSES

On the **expenses** side, the total amount equals to € 607.094,76. Out of this amount the resources spent

EXPENSES	€	607.094,76	€	492.637,00
SERN INSTITUTIONAL ACTIVITY	€	125.685,50	€	116.500,00
Personnel	€	67.333,37	€	50.000,00
Total Staff Costs 223.394				
Functioning of Statutory Bodies	€	12.847,39	€	19.500,00
Executive Board	€	3.109,10	€	2.200,00
General Assembly 2022	€	8.401,11	€	16.000,00
Board of auditors	€	1.337,18	€	1.300,00
General Expenses	€	18.909,50	€	17.700,00
Missions and travel expenses	€	15.101,62	€	15.000,00
Contingent Liabilities	€	3.929,08	€	-
Expenses for Network's Guests	€	304,90	€	800,00
Equipment	€	1.376,20	€	2.500,00
Training activities for staff	€	845,66	€	4.500,00
Study Visits and Projects of members	€	4.280,35	€	1.500,00
Communication	€	757,43	€	5.000,00

for institutional activities correspond (excluding the net income from operations) to € 125.685,50 with an increase of € 37.150,50 compared to the previous year.

The main elements that have increased in the expenses pertains staff costs (+€ 17.333,37) covered by the budget for the institutional activities which equals € 67.333,37, while the total staff costs correspond to approximately € 223.394,00 (including the staff costs reimbursed by EU projects).

The other main item of expenditure was the General Expenses for a total of € 18.909,50. Th costs have been higher (+6,8%) than the estimate. This has been due mainly to additional costs related to increased bank expenses (+166%) and payroll services (+39%).

The final amount spent has been in line with the ex-ante estimate, but the amount of expenses has doubled compared to 2021 due to increased average prices of air travel and increased number of missions of the staff. The item Missions does not include project meetings whose costs are allocated to each EU project.

The expenses related to the functioning of the institutional bodies of SERN (General Assembly, Board and Board of Auditors) have been grouped under the item Functioning of Statutory Bodies. The total amount spent under this heading has been € 12.847,39. The ex-post amount has been lower than ex-ante estimates mainly due to a smaller amount of costs connected to the organization the General Assembly. The contingent liabilities include an amount of € 2.484,61 allocated as a cost to the 2022 financial year to cancel debts pertaining the unsettled fees of year 2018 from former members which are uncollectible.

The other items of expenditure have been generally lower (Training of staff, Communication, Equipment) than the estimate.

After operations the income statement surplus equals for 2022 to € 5.278,23.



BALANCE SHEET

ASSETS

The balance sheet of SERN for 2022 shows total assets for € 1.082.964,93. The main change in the

A. Cash		€ 529.042,67
A1	Cash	€ 157,51
A2	Cash Cards	€ 460,40
A3	Bank Account	€ 528.424,76
B. Accounts Receivable (Credits)		€ 553.589,86
B1	Credits towards members (unsettled fees 2018)	€ -
B2	Credits towards members (unsettled fees 2019)	€ 2.187,92
B3	Credits towards members (unsettled fees 2020)	€ 1.329,90
B4	Credits towards members (unsettled fees 2021)	€ 1.124,75
B5	Credits towards members (unsettled fees 2022)	€ 4.836,05
B&	Credits for services/projects of members	€ 12.354,33
B7	Credits new members	€ -
B8	Credits towards EU	€ 531.756,91

structure of the assets pertains an increase of the Cash (from € 417.959,14 to € 529.042,67) and a decrease of the Credits (from € 670.613 to € 553.589,86).

The Account Receivables include credits pertaining EU Grants and credits pertaining support to members for € 12.354,33 and unsettled membership fees. The latter item includes unsettled fees for the period 2018-2022 for a total of € 9.478,62, showing a decrease of € 8707,59 compared to the previous financial year. The total amount of credits from EU project equals € 531.756,91.

LIABILITIES

On the liabilities side, thanks to the 2022 surplus from operations, the Fund Balance (Reserve Fund and

A. Fund Balance 2022	€ 114.132,45
A1 Endowment Fund	€ 50.000,00
A2 Reserve Fund	€ 58.854,22
A3 Net Incomes from operations 2022	€ 5.278,23

Endowment Fund) equals € 114.132,45.

This amount includes the net incomes from operations 2022. As for the Accounts Payable the total amount is € 968.832,48.

In this section of the balance sheet one can find Debts towards project partners for an

amount of € 17.493,50. This includes payments that were carried out in the beginning of 2023. The item EU grants 2019-2021 equals € 469.893,44 and pertains the new projects started in 2019/2021 and it shows the total amount of the grants for costs which the Secretariat will incur between 2023 and 2024.



The amount is 50% lower than the previous year due to the fact that funds of the concerned projects have

C. Accounts Payable (Debts)	€ 968.832,48
C1 Debts towards Employees	€ 19.701,22
C2 Debts towards service suppliers	€ 2.484,34
C3 Debts towards Project Partners	€ 17.493,50
C4 Employees TFR Fund	€ 67.525,17
C 4.1 Tax on TFR	€ 897,90
C5 EU Grants 2019-2021	€ 469.893,44
C6 EU Grants 2022-2023	€ 314.199,08
C7 Fund for staff costs of the Secretariat	€ 68.010,94
C8 Funds for future collaborations among the members	€ 6.000,00
C9 Credit Card expenses 2139	€ 2.626,89
Total Liabilities (a+b+c)	€ 1.085.449,54

been allocated to profit&loss accounts. The item EU grants 2022-2023 equals € 314.199,08 and pertains projects that started between 2022 and 2023 and will generate expenses between 2023 and 2025.

The TFR fund pertaining the Secretariat employees (end of assignment fund) totals € 67.525,17.

The Fund supporting the participation of members in future cooperation activities has not been subject to variations during 2022.