

**Erasmus Mundus  
Students and Alumni Association (AISBL)  
Financial Report 2020**

## Message from the President

Dear EMazing Community around the globe,

On behalf of the EMA Financial Unit and the whole Management Board, I am sharing EMAs financial statement for the fiscal year 2019 all the way to almost the end of EMAs current financial year (June 30th 2020).

2019 has been a special year for EMA with the EMA Statutes being updated, approved by the EMA General Assembly in February 2019 in Vienna and being registered.

In June the new presidency team was elected, and in September a handover meeting between the 2017-2019 EMA Steering Committee and the 2019-2021 Management Board took place. Since then, the 2019-2021 Management Board has been working and progressing energetically and successfully in implementing EMAs updated structure.

The 2020 EMA Community Portal is welcoming more and more EMA members, we are onboarding a large number of volunteers and receiving more and more applications. This allows our Management Board Units to grow to highly motivated teams which are working in different areas.

Furthermore EMAs Financial Management Unit, now formally part of the EMA structure has picked up its work, and we are grateful to Pepri Saputra, the Units Director for his excellent work. He has already established a number of standard procedures, developed supporting materials and produced this report, all with highest professionalism.

Regarding EMAs finances, EMA is following the highest possible quality bookkeeping and financial reporting fulfilling the needs of a non-profit organisation with multiple donors, members and projects'. The association is grateful about the support received by the European Commission and its administration via our Service Providers, led by MOSAIC.

For the coming financial year EMA is looking forward to growing partnerships to be able to offer additional services, and the entire Management Board is looking forward to seeing many members during the Virtual General Assembly.

I hope this introduction provides you with a helpful context for evaluating EMAs financial report, and we hope to hear from you with any questions and concerns.

Katharina F. Heil, PhD  
President  
[president@em-a.eu](mailto:president@em-a.eu)

Erasmus Mundus Association

## Foreword

This report is being published in fulfillment of Article 28 of the EMA Statutes, which calls for publishing the Annual Financial Report for the EMA Financial year, which runs from 1<sup>st</sup> July to 30<sup>th</sup> June every year.

However, given the unique situation this year, of restructuring of EMA and the Management Board replacing the Steering Committee, the present report covers the time period from 1<sup>st</sup> January, 2019 to 6<sup>th</sup> May 2020. An updated report shall be made available in about two months, covering the entire EMA Financial Year, until 30<sup>th</sup> June 2020.

This report is available on the EMA website and the updated version will be published on EMAs Community Portal in due course. An electronic copy can be downloaded by all EMA members free of charge.

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## EMA Financial Accounts

### 1. EMA Bank Account

Bank Name: ING Belgique SA - Siège Social

Account Name: ERASMUS MUNDUS STUDENTS AND ALUMNI ASSOCIATION  
AISBL

IBAN/Account Number: BE45 3109 1560 2789 / BE62 3630 0985 7361

### 2. EMA PayPal Account

Account Name: ERASMUS MUNDUS STUDENTS AND ALUMNI ASSOCIATION  
AISBL

E-mail Address: internal.affairs@em-a.eu

\*All funds, deposits and withdrawals, were channeled through the EMA bank and paypal account and added to internal accounting books.

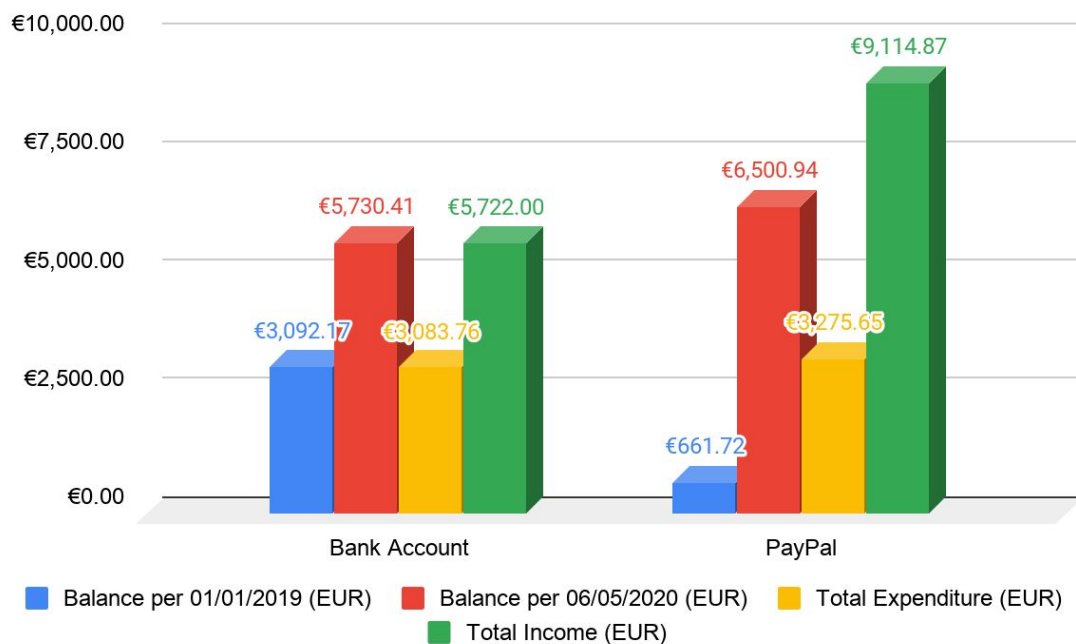
\*\*At no point, EMA transferred money by other means. The following report covers all monetary transactions of the fiscal year 2019 with the additional summary of 2020 year to date 6<sup>th</sup> May 2020).

## 2019-2020 Financial Overview

During the fiscal year 2019 EMA filed 141 transactions, out of which 129 were incoming and 12 were outgoing. The majority of these were related to EMAs General Assembly taking place in February 2019 in Vienna. Participant contributions were collected to cover the General Assemblies Gala Dinner as well as the joint EMA and MCAA Gala Dinner and in a few cases of self-funded attendees (including students and coordinators) their associated catering expenses. Other costs were associated with IT Tools, Administrative and Project related expenses.

➤ **Balance per 6<sup>th</sup> May 2020: €12,231.35**

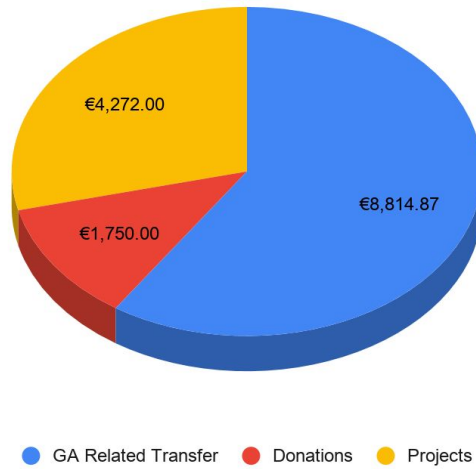
From 1<sup>st</sup> January 2019 to 6<sup>th</sup> May 2020, EMA in total received funds of **€14,836.87**. The total of expenditure was **€6,359.41**.



➤ **Income Overview**

From 1<sup>st</sup> January 2019 to 6<sup>th</sup> May 2020, most of EMA's income came from GA related transfers reaching **€8,814.87**. Another **€4,272.00** were received to cover the project cost and **€1,750.00** was received from donations.

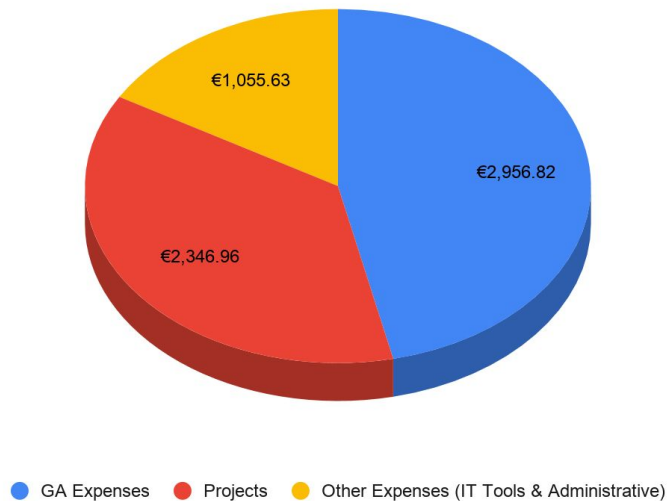
Income



➤ **Expenditure Overview**

From 1<sup>st</sup> January 2019 to 6<sup>th</sup> May 2020, most of EMA's expenses were related to the GA, covering Catering and Gala Dinner as well as other GA related expenses (trophies, gadget, logistical support) (**€2,956.82**). Project related expenses reached **€2,346.96**, followed by Other Expenses **€1,055.63** (IT Tools and Administrative costs).

Expenditure



## Summary Account Transaction\*

(1<sup>st</sup> January 2019 - 6<sup>th</sup> May 2020)

Nature of Transaction	Amount (EUR)	Balance (EUR)
<b>Balance per 1<sup>st</sup> January 2019</b>		<b>€3,753.89</b>
GA Related Transfer	€8,814.87	€12,568.76
Donations	€1,750.00	€14,318.76
Projects	€4,272.00	€18,590.76
GA Expenses	-€2,956.82	€15,633.94
Projects	-€2,346.96	€13,286.98
Other Expenses	-€1,055.63	€12,231.35
<b>Balance per 6<sup>th</sup> May 2020</b>		<b>€12,231.35</b>

\*Not all money could be spent due to Covid-19 (e.g. GA 2020 expenses)

## 2020 Financial Plan

(EMA Financial Year 1<sup>st</sup> June 2020 - 30<sup>th</sup> June 2021)

For the 2020-2021 financial year, EMA expects to receive **€10,360.00** as income from EMA member contributions and donations, EMA merchandising, via partnerships and projects. The projected spending is **€7,400.00** out of which the majority of the funding is allocated to projects and event organization e.g. EMAs General Assembly and seminar/workshops/webinars.

Depending on the development further projects will be addressed to increase EMAs member engagement, and offers. The budget will be closely monitored to ensure best use of it and ensure liquidity at all times.

EXPECTED INCOME	Budget (EUR)
1. Contribution & Donation	€1,020.00
2. EMA Merchandising Sale	€340.00
3. Partnerships	€2,500.00
4. Projects	€4,000.00
<b>Total Expected Income</b>	<b>€7,860.00</b>
PROPOSED EXPENDITURE	Budget (EUR)
1. Operational Expenses	€0.00
2. Events	€2,500.00
3. EMA Merchandising	€900.00
4. Projects	€4,000.00
<b>Total Proposed Expenditure</b>	<b>€7,400.00</b>
<b>TOTAL Expected Balance 2020</b>	<b>€460.00</b>