



Erasmus
Mundus
Association

**Erasmus Mundus
Students and Alumni Association
(AISBL)**

Financial Report

(per 8th May 2024)

Presented during the General Assembly in Istanbul, Türkiye

24-25 May 2024

EMA Financial Accounts

EMA's main bank account is held at Wise. The PayPal account is maintained to serve occasions where payments can't be managed via Wise.

1. EMA Bank Account (primary)

Bank Name: Wise

Account Name: ERASMUS MUNDUS STUDENTS AND ALUMNI ASSOCIATION

IBAN/Account Number: BE61 9671 6002 6017

Bank code (SWIFT/BIC): TRWIBEB1XXX

2. EMA PayPal Account (secondary)

Account Name: ERASMUS MUNDUS STUDENTS AND ALUMNI ASSOCIATION AISBL

VAT Number : BE0650.803.385

*All funds, deposits, and withdrawals, were channelled 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 financial year 2022-2023 (to date 8th May 2024).

2023-2024 Financial Overview

During the EMA financial year of 2024 (per 8th May 2024), EMA filed 105 transactions, out of which 74 were outgoing and 31 were incoming. The majority of all transactions were related to EMA Projects.

- Balance per 9th May 2023: €20,521.93 (as passed and reported in the last financial report)
- Balance per 8th May 2024: €33,611.07

Table 1 Overview of EMA Bank Balance

Available Balance (in Euros)	Account 1	Account 2
Date	Wise	Paypal
9/5/23	20223,66	298,27
8/5/24	33312,93	298,27

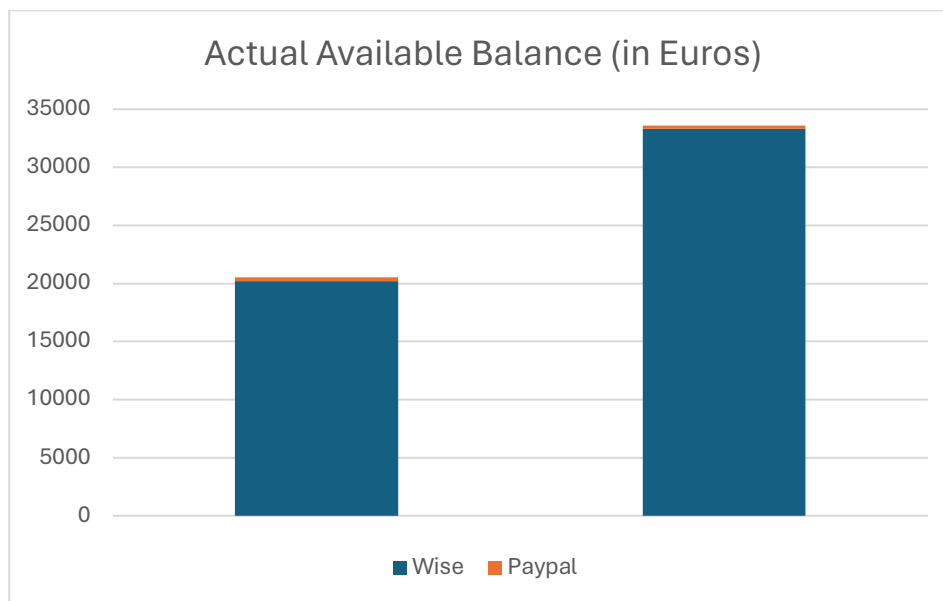


Figure 1 EMA Bank Account Balance

Account Summary of EMA Bank Account

The summary of the transaction performed from 9th May 2023 to 8th May 2024 can be mainly broken into the following as shown.

Table 2 Account Summary of EMA Bank Account

Account Summary	Wise	Paypal
Balance Transfer (as of 9th May 2023)	20223,66	298,27
Project Expenses	-17011	
MB Budget Expenses	-220,4	
GA Expenses	-2472,91	
Miscellaneous*	-1323,51	
Project Income	27076,92	
Interest Income	576,61	
Cookbook, GA, Merchandising Shop income	6463,43	
Actual Available Balance (as of 8th May 2024)	33312,8	298,27

*EMA Website Expenses, Wise Fee, Accounting Fees, Stremyard

➤ Income Overview

From 9th May 2023 to 8th May 2024,, most of EMA's income came from Project- related transfers reaching €27076,92. €6463,43 was received for the GA participation, partnerships and EMA Merchandising shop. €576,61 was received as interest income.

Table 3 Summary of EMA Revenues

Income	Amount (In Euros)
Project Income	27076,92
Interest Income	576,61
Cookbook, GA, Merchandising Shop income	6463,43
Total Income	34116,96

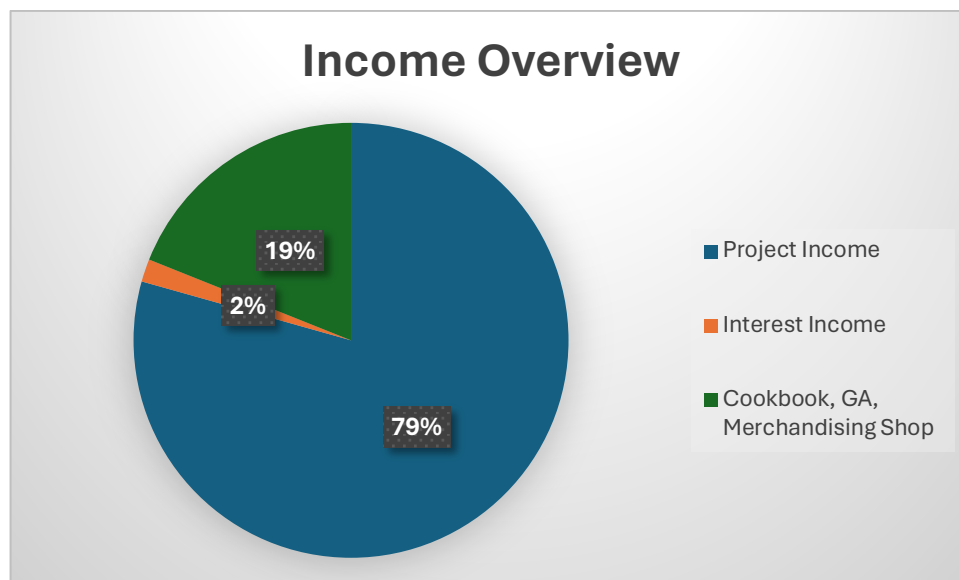


Figure 2 Overview of Revenue as per headings

➤ Expenditure Overview

From 9th May 2023 to 8th May 2024,, most of EMA's expenses were related to the EMA Projects reaching €17011. The second biggest expense was related to GA expenses - €2472,91. MB expenses amounted to €220,4 while €1323,51 was spent under miscellaneous heading.

Table 4 Summary of Expenditure

Expenses	Amount (in Euros)
Project Expenses	-17011
MB Budget Expenses	-220,4
GA Expenses	-2472,91
Miscellaneous*	-1323,51
Total Expenses	-21027,82

*EMA Website Expenses, Wise Fee, Accounting Fees, Stremyard

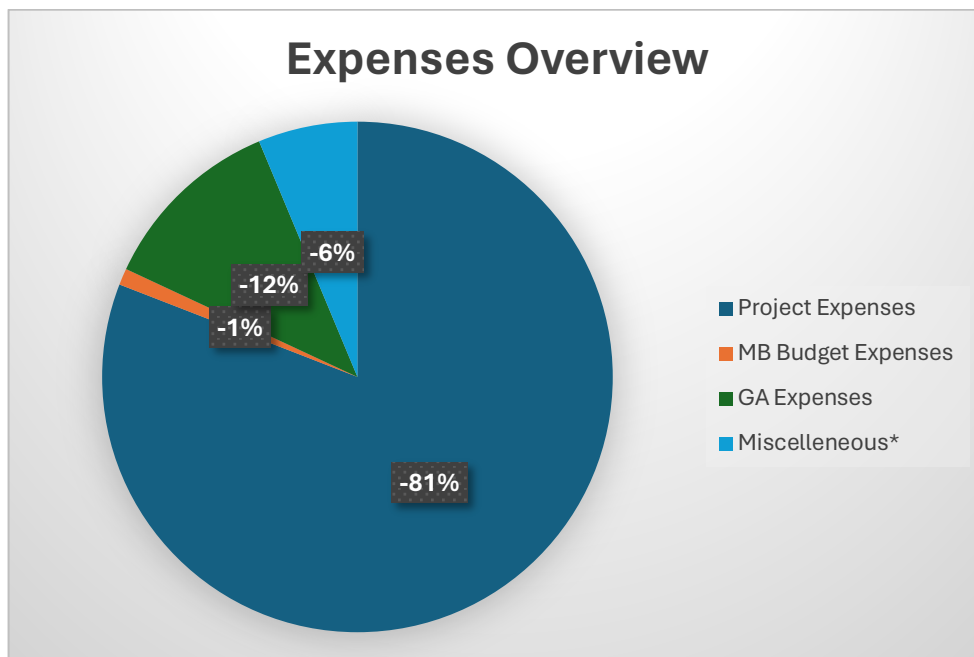


Figure 3 Overview of Expenses as per headings

Projected Budget for the next financial year

For the 2023-2024 financial year, EMA expects the following transactions. EMA projects to increase its earnings in project and interest income. On the expenditure side, EMA projects to increase its expenses for the GA and MB Budget expenses. All amounts are in Euros.

Table 5 Projected Account Summary (amount in Euros)

Account Summary	Wise	Paypal	Total
Balance Transfer (as of 9th May 2024)	33312,8	298,27	33611,07
Project Expenses	-20000		-20000
MB Budget Expenses	-300		-300
GA Expenses	-5000		-5000
Miscellaneous*	-1500		-1500
Project Income	35000		35000
Interest Income	1000		1000
Cookbook, GA, Merchandising Shop	5000		5000
Actual Available Balance (as of 8th May 2025)	47512,8	298,27	47811,07

The information contained herein constitutes forward-looking statements and includes, but is not limited to, the projected financial performance of the Association.