



Erasmus  
Mundus  
Association

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

**Financial Report**

(per 5<sup>th</sup> May 2025)

To be Presented during the General Assembly in Paris, France

16-17 May 2025

## Erasmus Mundus Association's (EMA) Financial Accounts

Erasmus Mundus Students and Alumni Association (EMA AISBL's N° Enterprise: 0650.803.385) main bank account is held at Wise. The PayPal account is maintained to serve occasions where payments can not be managed via Wise.

### 1. EMA Bank Account (primary)

Bank Name: Wise Europe SA

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

Email Address: [internal.affairs@em-a.eu](mailto:internal.affairs@em-a.eu)

\* 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 for the Financial Year 2024-2025 (to date: 5<sup>th</sup> May 2025 when the report has been prepared).

## EMA Tax Information

VAT Number: BE0650.803.385

Organisation Name: Erasmus Mundus Students and Alumni Association (EMA AISBL)

Address: Joseph II 120, Brussels, 1000 Belgium

Locality: Brussels, Belgium

Postal Code: 1000

## 2024-2025 Financial Overview

During the EMA financial year of 2025 (from 9th May 2024 until 5th May 2025), EMA filed 40 transactions. 24 of these transactions were outgoing, while 16 were incoming. The majority of transactions were related to the Projects executed and implemented by EMA.

The funds received from the Belgian National Agency (JINT) for the execution of Erasmus+ projects are destined to be utilised for the implementation of the projects as per the agreements signed between EMA AISBL and the Belgian National Agency (JINT).

- Balance per 8th May 2024: €33,611.07
- Balance as of 5th May 2025: € 55,640.19

From 9th May 2024 to 5th May 2025, EMA in total received funds of € 27,445.20 from the National Agency in Belgium (JINT) for the implementation of Erasmus+ projects.

The total expenditure recorded, during this Financial Year, was € 6007.19

Erasmus+ Project, GreenCode Youth Mobility is planned in June, the amount of €24,595.20 received for execution of this project is planned to be spent on the implementation of this project.

## EMA Balance

### 1. Opening & Closing Balances

Table 1 Overview of EMA Bank Balance (in Euros)

	Account 1	Account 2
Date	Wise	Paypal
08/05/2024	33312.93	298.27
05/05/2025	55341.92	298.27

### 2. Incoming Amount Breakdown

#### 1. Grants from JINT E+:

- **24,595.20 EUR** (Erasmus+ GreenCode Youth Mobility Project, Round 1, January 2025)
- **2,850.00 EUR** (Erasmus+ Let's Get Digital Youth Mobility Project, Remainder 20% final payment, September 2024)
- Total: **27,445.20 EUR**

#### 2. Cashback & Miscellaneous Income:

- Wise Cashback: **464.98 EUR**
- Donation and Miscellaneous: **26.00 EUR**
- Cinema Paradiso Training Project: Successful delivery of all tasks as per partnership agreement with Association Cultural Layalguina: **100 EUR**
- Total amount: **590.98 EUR**

## Account Summary of EMA Bank Account (in Euros)

Categories	Details	Payments	Receipts
Let's Get Digital Project	Participants Travel Reimbursement	1476.92	
Cinema Paradiso Project	Pre-departure Meeting of Team Belgium Participants	16.50	
2024 General Assembly and Annual Conference	Backdrop	126.37	
	Cake	64.24	
	Website Development & Maintenance	255	
EMA Website	Site Ground (3-Year EMA Domain Renewal)	58.05	
	EMA Website Hosting (2024-2026)	464.64	
	EMA Newsletter Payment (8.2023-5.2025)	682.20	
Magazine	Magazine Design and Print for the UN	36.00	
	Visa Survey & Magazine for the DG-EAC	46.70	
	Magazine Print 250 pcs	1320.02	
EMA Lapel Pins for Promotion		285.86	
Trademark for EMA Logo		244.00	
EMA Zoom Pro (3 Year)		530.20	
EMA Meet and Greet, and Conference	EMA Representation	321.60	
Scholarship Fair	EMA Representation	35.00	
EU and Belgian Flag		33.25	
Transfer Charges		10.64	
<b>Subtotal</b>		<b>6007.19</b>	
Funding from JINT E+			27445.20
Wise Cashback & Miscellaneous			590.98
<b>Subtotal</b>			<b>28036.18</b>
<b>Total</b>		<b>6007.19</b>	<b>28036.18</b>

## Estimated/ Projected Budget for Financial Year 2025-2026

For the financial year 2025–2026, EMA anticipates the following financial activities in accordance with Erasmus+ programme regulations and general non-profit association standards.

EMA expects to receive money primarily through Erasmus+ funded projects, and interest income from existing reserves. EMA forecasts that several project applications submitted in the February/March 2025 round will be approved, which would contribute to an increase in project funding for the year. All income will be used exclusively for the implementation of activities aligned with the objectives of the Association and the approved grant agreements.

On the expenditure side, EMA projects expenses related to the General Assembly (GA), Management Board (MB) operational expenses, and project-related management and coordination activities. All project expenditures will strictly comply with Erasmus+ funding rules, ensuring that funds are spent solely on eligible activities as defined in the respective grant agreements.

All budgetary figures presented herein are projections and constitute forward-looking statements based on EMA's planned activities and obligations under current and anticipated funding contracts. All amounts are presented in Euros (€).

Table 3 Projected Account Summary (amount in Euros)

Account Summary	Wise	Paypal	Total
Balance (as of 5th May 2025)	55341.92	298.27	55640.19
Estimated/ forecasted expenses for projects	-55000.00		-55000.00
MB Budget Expenses	-500.00		-500.00
GA Expenses	-5000.00		-5000.00
Miscellaneous	-1500.00		-1500.00
Estimated/ forecasted amount for Projects.	40000.00		40000.00
Interest Income and Donation	1000.00	300.00	1300.00
Magazine, GA, Merchandising	3000.00		3000.00
Projected Balance (on 5th May 2026)	37341.92	598.27	37940.19

## Disclaimer

This financial report and the accompanying annual accounts have been prepared in good faith by the Finance Management Unit, approved by the 2023–2025 Management Board, and submitted for approval to the 2025 General Assembly. The preparation has been carried out in accordance with the organisation's statutes and internal regulations, and reflects the current knowledge available at the time of compilation. While every effort has been made to ensure accuracy, any inadvertent errors or inaccuracies are unintentional. Should any discrepancies be identified, it is kindly requested that they be reported immediately to [finance@em-a.eu](mailto:finance@em-a.eu) and [president@em-a.eu](mailto:president@em-a.eu) so that appropriate corrective action can be taken.