



Erasmus Mundus
Students and Alumni Association
(AISBL)

Financial Report 2023

(per 8th May 2023)

Presented during the Lisbon General Assembly

11-13 May 2023

Message from the President

Dear EMAzing Community around the globe,

Foreword

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

This report is available on the EMA website. An electronic copy can be downloaded by all EMA members free of charge.

The Financial Report for the Erasmus Mundus Students and Alumni Association (AISBL) for the fiscal year 2023, presented during the Lisbon General Assembly from 11th to 13th May 2023, provides a comprehensive overview of the organization's financial activities and projections.

1. Financial Overview: The report highlights a balance of €20,521.93 as of 8th May 2023, with total funds received amounting to €29,864.50 and total expenditures of €28,531.06 during the fiscal year. Income primarily derived from project-related transfers (€26,467.59), GA participation (€2,090.00), and partnerships (€1,137.00).

2. Expenditure Analysis: The majority of expenses were attributed to EMA projects (€27,344.81), followed by EMA expenses (€1,174.07), emphasizing the organization's commitment to project initiatives and operational efficiency.

3. Budget Projection: The draft budget for the next financial year anticipates an income of €4,460.00, primarily from member contributions, donations, merchandising, partnerships, and projects. Projected spending amounts to €7,400.00, with a focus on events, merchandising, and project allocations. Any shortfall will be covered by EMA's current balance, reflecting prudent financial management practices.

4. Gratitude and Acknowledgment: As the Director of the Finance Management Unit, I extend my sincere gratitude to all members and stakeholders for their continued support and contributions to the association's financial well-being. Your dedication and collaboration are instrumental in achieving our shared goals and objectives.

Thank you for your attention to this summary, and please feel free to reach out should you require any further clarification or assistance.

Best regards,

Zhu Yixuan

Director, Finance Management Unit

Erasmus Mundus Students and Alumni Association (AISBL)

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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

E-mail Address: 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.*

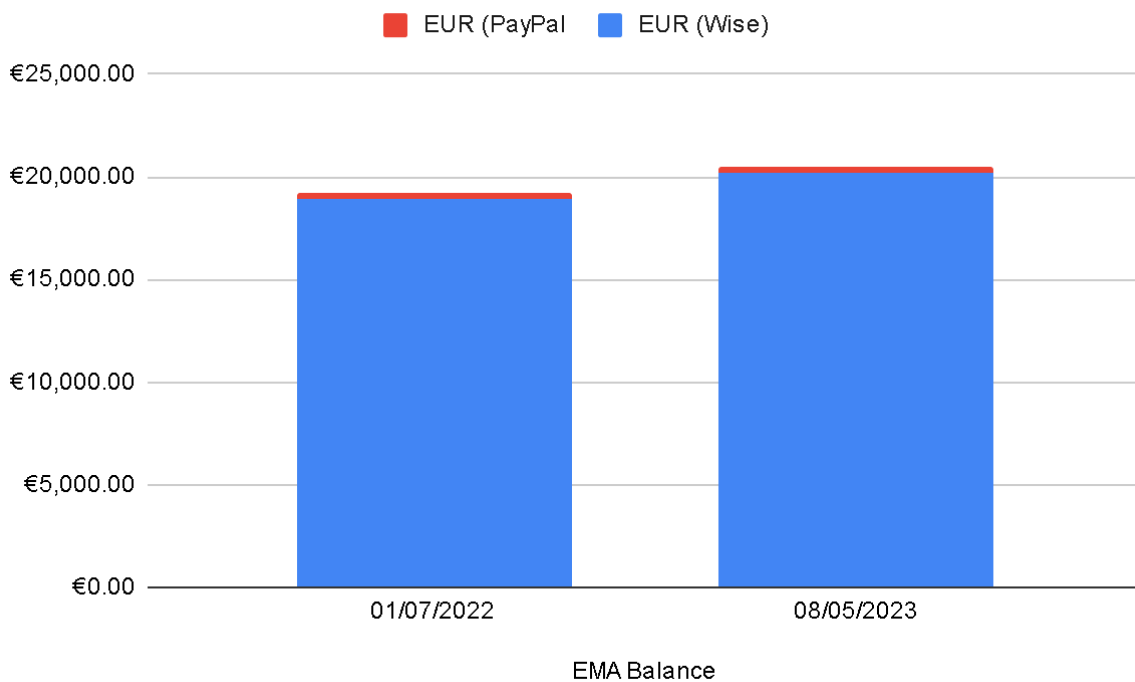
***At no point, EMA transferred money by other means. The following report covers all monetary transactions of the financial year 2021-2022 (to date 8th May 2023).*

2022-2023 Financial Overview

During the EMA financial year of 2023 (per 8th May 2023), EMA filed 99 transactions, out of which 75 were outgoing and 24 were incoming. The majority of all transactions were related to EMA Projects.

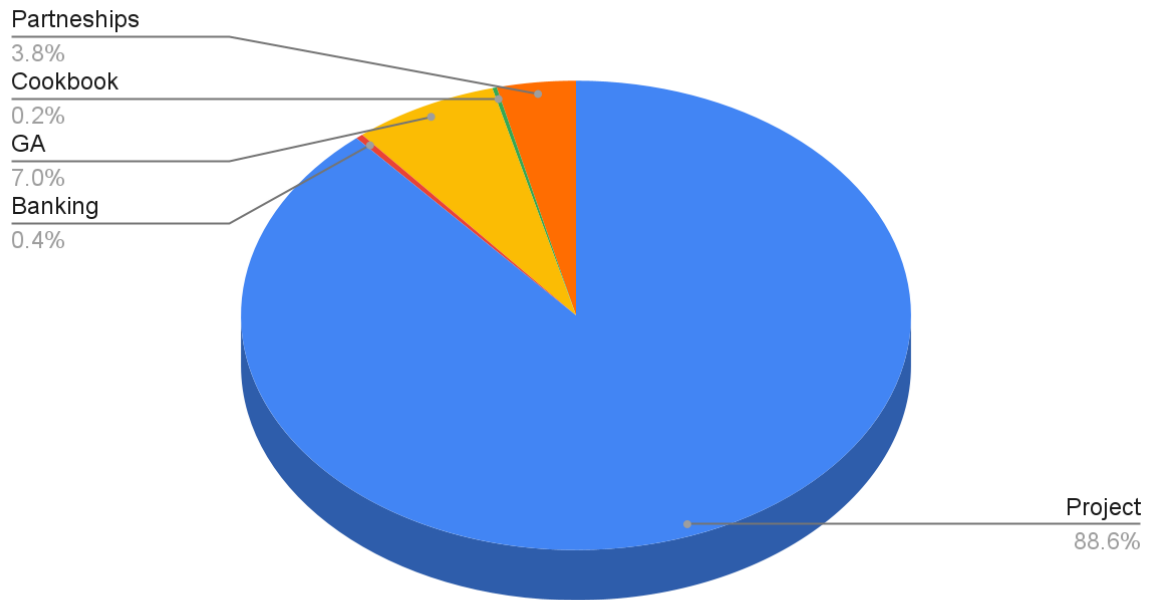
➤ Balance per 8th May 2023: €20,521.93

From 1st July 2022 to 8th May 2023, EMA in total received funds of **€29,864.50**. The total expenditure was **€28,531.06**.



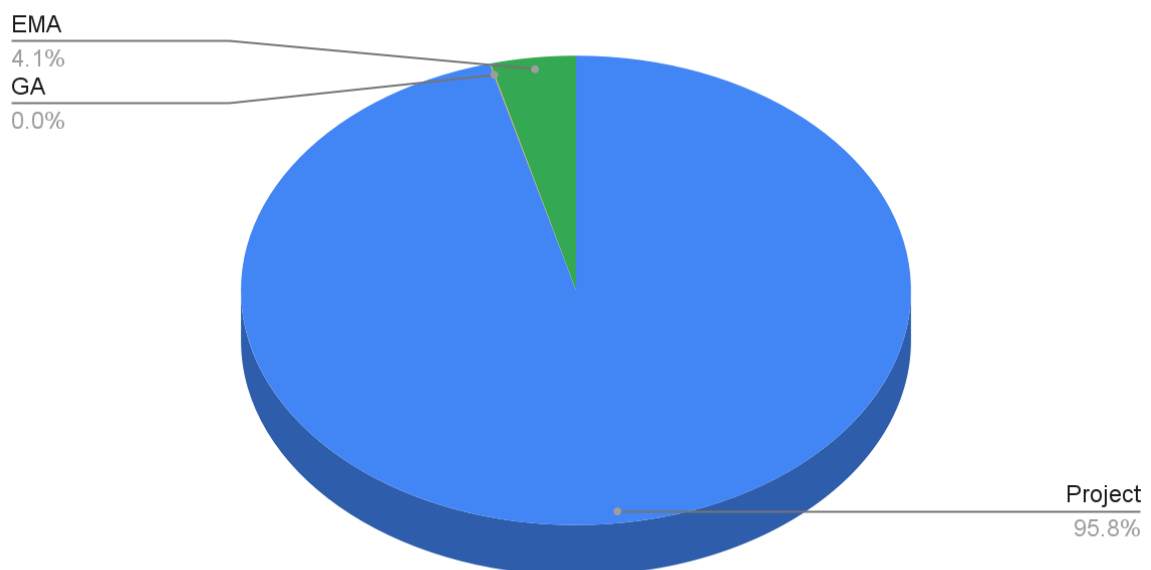
➤ Income Overview

From 1st July 2022 to 8th May 2023, most of EMA's income came from Project-related transfers reaching **€26,467.59**. **€2,090.00** was received for the GA participation. **€1,137.00** was received from partnerships.



➤ **Expenditure Overview**

From 1st July 2022 to 8th May 2023 most of EMA's expenses were related to the EMA Projects reaching **€27,344.81**. The second biggest expense was related to EMA expenses - **€1,174.07**.



Summary Account Transaction

(1st July 2022 - 8th May 2023)

Nature of Transaction	Amount (EUR)	Balance (EUR)
Balance per 1st July 2022		€19,179.18
Projects (IN)	+€26,467.59	€45,646.77
EMA Cookbook (IN)	+€73.62	€45,720.39
GA Participation (IN)	+€2,090.00	€47,810.39
Partnership (IN)	+€1,137.00	€48,947.39
Banking (IN)	+€105.60	€49,052.99
Projects (OUT)	-€27,344.81	€21,708.18
Banking (OUT)	-€3.98	€21,704.20
EMA Organization (OUT)	-€1,174.07	€20,530.13
GA (OUT)	-€8.20	€20,521.93
Balance per 8th May 2023		€20,521.93

Draft Budget for the next financial year

For the 2022-2023 financial year, EMA expects to receive €4,460.00 as income from EMA member contributions and donations, EMA merchandising, partnerships, and projects. The projected spending is €7,400.00 out of which the majority of the funding is allocated to projects and event organisations e.g. EMA's General Assembly and seminar/workshops/webinars. The exceeding spending will be covered by EMA's current balance. The budget will be closely monitored to ensure its best use and ensure liquidity at all times.

INCOME	Budget (EUR)
1. Contribution & Donation	€120.00
2. EMA Merchandising Sale	€340.00
3. Projects	€4,000.00
Total Income	€4,460.00
EXPENDITURE	Budget (EUR)
1. Events	€2,500.00
2. EMA Merchandising	€900.00

3. Projects	€4,000.00
Total Expenditure	€7,400.00
TOTAL Balance 2020	-€2,940.00