



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

**Financial Report 2022**

## 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 1<sup>st</sup> July to 30<sup>th</sup> June every year.

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

## Table of Contents

<a href="#">Message from the President</a>	2
<a href="#">Foreword</a>	3
<a href="#">Table of Content</a>	3
<a href="#">EMA Financial Accounts</a>	4
<a href="#">2020-2021 Financial Overview</a>	5
<a href="#">Summary Account Transaction*</a>	7
<a href="#">Draft Budget for the next financial year</a>	7

## 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

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

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.*

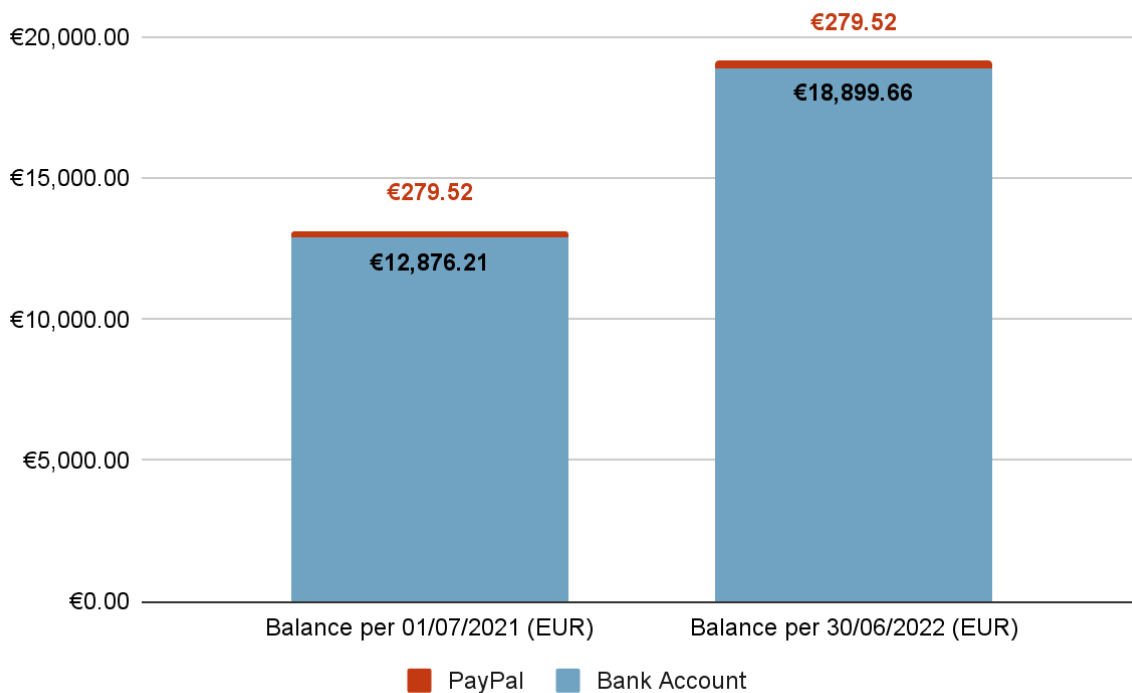
*\*\*At no point, EMA transferred money by other means. The following report covers all monetary transactions of the financial year 2021-2022 (to date 30<sup>th</sup> June 2022).*

## 2021-2022 Financial Overview

During the financial year of 2022, EMA filed 74 transactions, out of which 60 were outgoing and 14 were incoming. The majority of all transactions were related to EMA Projects.

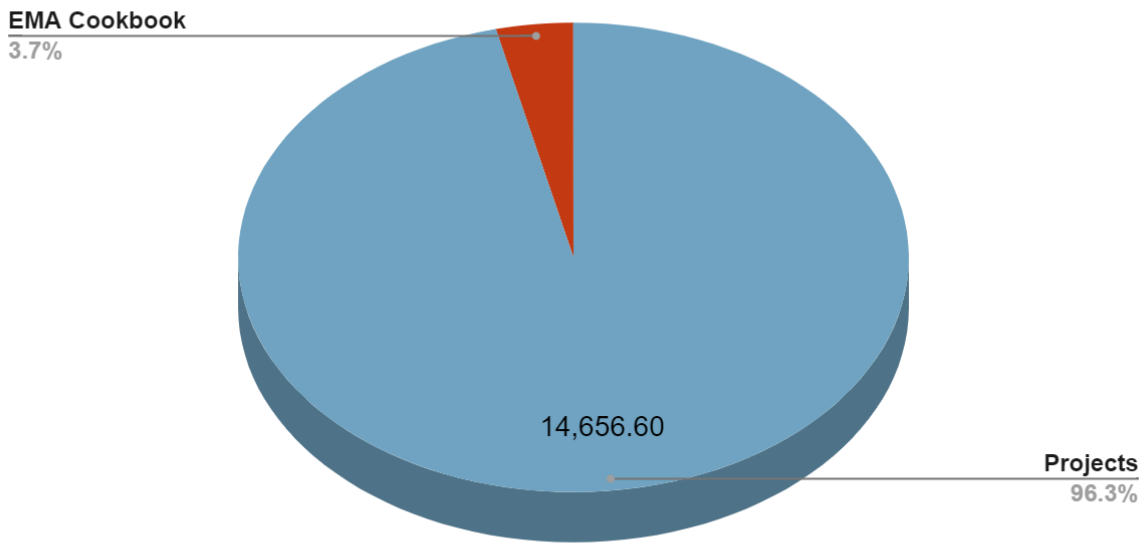
### ➤ Balance per 30<sup>th</sup> June 2021: €13,155.73

From 1<sup>st</sup> July 2021 to 30<sup>th</sup> June 2022, EMA in total received funds of **€15,222.69**.  
The total expenditure was **€9,199.24**.



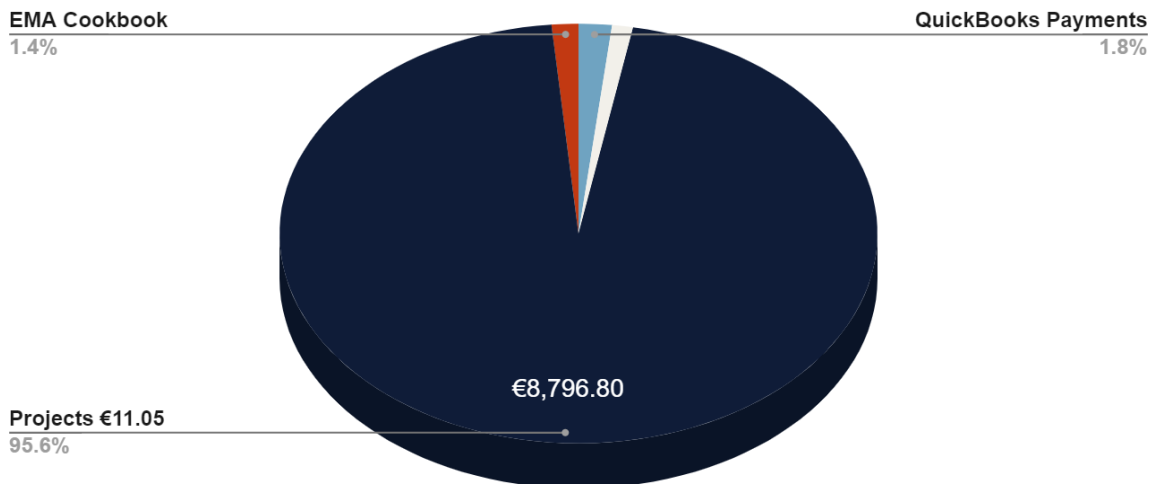
### ➤ Income Overview

From 1<sup>st</sup> July 2021 to 30<sup>th</sup> June 2022, most of EMA's income came from Project-related transfers reaching **€14,659.75**. **€562.94** was received via EMA Cookbook sales (to cover the printing and shipping cost incurred).



➤ **Expenditure Overview**

From 1st July 2021 to 30th June 2022 most of EMA's expenses were related to the EMA Projects reaching **€8,796.8**. The 2nd biggest expense was related to the QuickBooks payments - **€165.15**. CookBook shipping reached **€133.24** and EMA podcast expenses - **€104.05**.



## Summary Account Transaction\*

(1<sup>st</sup> July 2021 - 30<sup>th</sup> June 2022)

Nature of Transaction	Amount (EUR)	Balance (EUR)
<b>Balance per 1 July 2021</b>		<b>€13,155.73</b>
Projects (IN)	€14,6569.75	€27,815.48
EMA Cookbook (IN)	€562.94	€28,375.27
Projects (OUT)	-€8,796.80	€19,581.62
QuickBooks	-€165.15	€19,416.47
EMA Cookbook (OUT)	-€133.24	€19,283.23
EMA Podcast	-€104.05	€19,179.18
<b>Balance per 30 June 2022</b>		<b>€19,179.18</b>

\*Not all money could be spent due to Covid-19

## 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	<b>€4,000.00</b>
<b>Total Income</b>	<b>€4,460.00</b>
EXPENDITURE	Budget (EUR)
1. Events	€2,500.00
2. EMA Merchandising	€900.00
3. Projects	€4,000.00
<b>Total Expenditure</b>	<b>€7,400.00</b>
<b>TOTAL Balance 2020</b>	<b>-€2,940.00</b>