



E.M.A. LUMNI ASSOCIATION

GENERAL ASSEMBLY 2016 FINANCIAL REPORT

FINANCIAL REPORT FOR 2015



The Board ensures responsible financial management, accountability and transparency. The board used funds in line with the objectives and activities of the organisation as set out in the statutes and made every effort to carry out its work for the benefit of the membership.

The Statute of E.MAlumni Association established by Art.19.1 the fiscal year of the Association as the calendar year.

In accordance with the Statute the following E.MAlumni financial statement is for the 2015 fiscal year.

The current Financial Statement is also available on the Association's website at www.globalcampusalumni.org/emalumni/ and any member of the Association may obtain a copy free of charge.



1. The account:

Account Name: E.MAlumni
IBAN code: BE04 001629079331
BIC code: GEBABEBB
Bank Name: BNP Paribas Fortis
Address: Agence Schuman / Rond-Point Robert Schuman 10 /
1000 Brussels / Belgium

All funds, deposits and withdrawals, were channelled through the bank account. At no time, E.MAlumni transferred money by other means. The following report details all transactions of the fiscal year of 2015.

1.2 Financial Overview 2015 E.MAlumni Bank Account

The account balance on **01.01.2015 was € 7361,65**. In 2015, 74 transactions were made to and from the Associations' bank account. 16 of these were outgoing transactions (€ 558,42) and 58 were deposits into the account (amounting to € 1588,13). A total of € 1560 deposit was made to the account by 52 alumni through the collection of membership contributions. The donations to the Association in 2015 amounted to € 25. Therefore, the Association's capital assets grew with €1029,71.

The final account balance and cash assets of the Association on December 31, 2015 was € **8391,36**.

The main revenue source remained membership fee contributions. However, we also had a few donations in 2015. We are happy to thank Olivier Laboulle and Sanna Eriksson for their financial support to the Association. As well as in the past, some charitable donors preferred not to be identified publicly. Nonetheless, their contributions are equally noted and appreciated.

As, in previous years, the Association contributed to some of the activities of the E.MA programmes and supported the Masterini community, such as through the Human Rights film festival. Migrants Matter held a conference in December 2015 which the E.MAlumni Association promoted on the website.

Since the founding of the Association our organisation has been gradually growing. Yearly revenue has been slowly increasing the cash assets of the Association. However, the Board has been cautious with spending and mindful of the operational costs. In an effort to reduce costs the Association has benefited from both in-kind contributions and monetary support from one of our partner organisations EIUC, and was fortunate to utilize some shared resources of the Global Campus Alumni Association. The members of the board, E.MAlumni Ambassadors, alumni members who supported E.MABuddies and generously helped out during projects throughout the year, have completed countless volunteer hours. All work effort and in-kind contribution have enriched the services of the Association and offset potential operating costs.

The Association acknowledges both in-kind and monetary contributions received from alumni members and partner organizations and is grateful for the continuous support that helped to accomplish its mandate and administer its plan for the year 2015.



E.MAlumni Association

-STATEMENT OF ACTIVITIES- January 1 – December 31, 2015

	Debit	Credit
REVENUES (Funding sources)		
Membership contributions		€ 1560,00
Donations		€ 25,00
Net interest		€ 3,00
Other		€ 0,13
Total Revenue		<u>€ 1588,13</u>
OPERATING EXPENSES		
Bank fees	€ 83,16	
Travel HR & Board	€ 425,26	
E.MA HR Film Festival Promotion	€ 50	
Total expenses	<u>€ 558,42</u>	
NET INCOME		€ 1029,71



2. Detailed Account transactions 2015

Amount transferred	Nature of transaction	Year & Reference	Date
€ 30,00	Membership contribution	2015 - 001	02.01.2015
€ 30,00	Membership contribution	2015 - 002	05.01.2015
€ 3,00	Net interest - bank	2015 - 003	08.01.2015
-€ 7,80	Quarterly fee bank	2015 - 004	13.01.2015
-€ 1,07	Mailing costs- bank statements	2015 - 005	13.01.2015
€ 30,00	Membership contribution	2015 - 006	15.01.2015
-€ 50,00	E.MA students HR film festival	2015 - 007	18.02.2015
€ 30,00	Membership contribution	2015 - 008	19.02.2015
-€ 206,98	Travel reimbursement SG from Venice	2015 - 009	23.02.2015
€ 30,00	Membership contribution	2015 - 010	24.02.2015
-€ 168,28	Travel reimbursement Board meeting	2015 - 011	02.03.2015
€ 30,00	Membership contribution	2015 - 012	10.03.2015
€ 30,00	Membership contribution	2015 - 013	11.03.2015
€ 30,00	Membership contribution	2015 - 014	11.03.2015
€ 30,00	Membership contribution	2015 - 015	12.03.2015
€ 60,00	Membership contribution x2	2015 - 016	17.03.2015
€ 30,00	Membership contribution	2015 - 017	17.03.2015
€ 30,00	Membership contribution	2015 - 018	18.03.2015
€ 30,00	Membership contribution	2015 - 019	20.03.2015
€ 30,00	Membership contribution	2015 - 020	23.03.2015
€ 30,00	Membership contribution	2015 - 021	24.03.2015
€ 35,00	Membership contribution & donation	2015 - 022	25.03.2015
€ 30,00	Membership contribution	2015 - 023	26.03.2015
€ 30,00	Membership contribution	2015 - 024	26.03.2015
€ 30,00	Membership contribution	2015 - 025	26.03.2015
€ 30,00	Membership contribution	2015 - 026	30.03.2015
€ 30,00	Membership contribution	2015 - 027	30.03.2015
€ 30,00	Membership contribution	2015 - 028	31.03.2015
€ 30,00	Membership contribution	2015 - 029	31.03.2015
€ 30,00	Membership contribution	2015 - 030	31.03.2015
€ 30,00	Membership contribution	2015 - 031	08.04.2015
€ 30,00	Membership contribution	2015 - 032	09.04.2015
€ 30,00	Membership contribution	2015 - 033	09.04.2015
-€ 12,10	Transaction charges - bank	2015 - 034	01.04.2015
-€ 9,30	Quarterly fee - bank	2015 - 035	01.04.2015
-€ 1,10	Mailing costs - bank statements	2015 - 036	01.04.2015
€ 30,00	Membership contribution	2015 - 037	10.04.2015
€ 30,00	Membership contribution	2015 - 038	14.04.2015
€ 30,00	Membership contribution	2015 - 039	15.04.2015
€ 30,00	Membership contribution	2015 - 040	15.04.2015
€ 30,00	Membership contribution	2015 - 041	24.04.2015



€ 30,00	Membership contribution	2015 - 042	28.04.2015
€ 30,00	Membership contribution	2015 - 043	29.04.2015
€ 30,00	Membership contribution	2015 - 044	30.04.2015
€ 30,00	Membership contribution	2015 - 045	18.05.2015
€ 30,00	Membership contribution	2015 - 046	22.05.2015
€ 30,00	Membership contribution	2015 - 047	22.05.2015
€ 30,00	Membership contribution	2015 - 048	29.05.2015
€ 30,00	Membership contribution	2015 - 049	01.06.2015
€ 30,00	Membership contribution	2015 - 050	02.06.2015
€ 30,00	Membership contribution	2015 - 051	02.06.2015
€ 30,00	Membership contribution	2015 - 052	05.06.2015
€ 30,00	Membership contribution	2015 - 053	09.06.2015
€ 30,00	Membership contribution	2015 - 054	10.06.2015
-€ 50,00	Reimbursement board meeting - board	2015 - 055	15.06.2015
€ 30,00	Membership contribution	2015 - 056	22.06.2015
-€ 280,00	Foreign transfer	2015 - 057	26.06.2015
-€ 9,30	Quarterly fee - bank	2015 - 058	01.07.2015
-€ 1,10	Mailing costs - bank	2015 - 059	01.07.2015
€ 249,01	Contra entry	2015 - 060	16.07.2015
€ 30,00	Membership contribution	2015 - 061	24.07.2015
€ 30,00	Membership contribution	2015 - 062	12.08.2015
€ 30,00	Membership contribution	2015 - 063	16.09.2015
-€ 81,83	Office rent Brussels (GCA)	2015 - 064	28.09.2015
-€ 9,30	Quarterly fee - bank	2015 - 065	07.10.2015
-€ 1,10	Mailing costs - bank	2015 - 066	07.10.2015
-€ 45,80	Employee insurance (GCA)	2015 - 067	10.10.2015
€ 30,00	Membership contribution	2015 - 068	12.10.2015
€ 81,83	Reimbursement from GCA Re:2015 - 064	2015 - 069	17.10.2015
€ 45,80	Reimbursement from GCA Re:2015 - 067	2015 - 070	17.10.2015
€ 20,00	Donation	2015 - 071	20.10.2015
€ 30,00	Membership contribution	2015 - 072	03.11.2015
€ 0,08	Paypal setup	2015 - 073	11.12.2015
€ 0,05	Paypal setup	2015 - 074	11.12.2015
€ 1.029,71	Total		

3. EIUC and Global Campus Support to the E.MAlumni Association and Global Campus Alumni (GCA)

The E.MAlumni Association and the GCA are supported by EIUC and the Global Campus. Until the 31st July 2015 the allocated funds were managed by EIUC and the Global Campus. Therefore the figures before 31st July 2015 do not appear in the financial report. Upon request from EIUC, the E.MAlumni and GCA took over their own administrative management on 1st of August 2015. To this end, the GCA has been registered as an AISBL (registered not-for-profit organisation) in Brussels in order to operate a bank account and be able to employ staff. Similarly, the E.MAlumni Board proposes to move the seat of the E.MAlumni to Brussels as Belgian law is much more favourable than Italian law for an association like the E.MAlumni Association. The E.MAlumni and GCA are very grateful for this generous crucial support from EIUC and the Global Campus.

Below are is the detailed account of transactions from 01.08.2015 – 31.12.2015 for the GCA and E.MAlumni Association:

Item	Date	GC budget	EIUC budget
1. Human Resources			
SG Salary September	13.10.2015	-€872,77	
SW Developer September	17.10.2015		-€225,00
Accident du travail insurance 2015	17.10.2015		-€45,80
Social Security_ONSS	20.10.2015	-€15,47	
SG Salary October	08.11.2015		-€1.345,18
SW Developer October	12.11.2015		-€500,00
SG Salary November	03.12.2015	-€1.345,18	
SW Developer November	03.12.2015		-€1.050,00
Titre Repas card	09.12.2015		-€12,10
SG Salary December	23.12.2015	-€1.343,00	
2. Travel			
		€0,00	€0,00
3. Equipment and supplies			
Mailchimp	17.08.2015		-€1,94
4. Local Office			
Printer cartridge_december	09.12.2015	-€19,99	
5. Other Costs			
Bank fee	08.01.2016		-€2,16
SG_Social Security	11.12.2015	-€33,00	
SG_Social Security	11.12.2015	-€33,00	
SG_Social Security	19.01.2015		-€33,00
SG Social Security	20.01.2015	-€214,50	
		-€3.876,91	-€3.215,18



4. Co-financing estimated and donations in kind

Chapters / Items	Unit Value €	Unit	# Unit	GCA/ E.MAlumni	E.Malumni	GCA
average of 32 h / week by 9 Board Members incl. meetings and project, calculated at 12,- EUR / h	384,00 €	per week	52	E.MAlumni	19.968,00 €	
average of 4 h/month by 6 representatives, calculated at 12,- EUR / h	288,00 €	per week	52	GCA		14.976,00 €
HRD module 3 alumni for 12h teaching + 12h preparation. Coordinating board member 4 days teaching & coordinations, 10 hours preparation, 5 hours follow up, calculated at 12,- EUR/h	12,00 €	total h	115	E.MAlumni	1.380,00 €	
2- day Career Day - 4 alumni for x 15 h teaching + preparation at 12,- EUR/h	12,00 €	total h	60	E.Malumni	720,00 €	
47 Mentoring couples conservative estimate of average 1 h / month of Mentors at 12,-EUR/h	12,00 €	total h	282	GCA		3.384,00 €
pro bono lawyer from Shearman& Sterling LLP advising on contracts and registration in Brussels. (Figures provided by Shearman & Sterling LLP)	349,21 €	total h	172,2	GCA		60.133,96 €
pro bono PR consultant for Comms strategy (Figures provided by Consultant)	222,50 €	total h	56	GCA		12.460,00 €

TOTAL	22.068,00 €	90.953,96 €
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5. Proposed budget for E.MAlumni Association & GCA 2015-2016

Chapters / Items	Unit value EUR	Unit	# Unit	GCA/E.MAlumni	GC/EIUC
1. Human Resources					
1.1 Secretary General (SG) salary	- 800.00 €	per month	13	GCA	- 10,400.00 €
1.2 Secretary General (SG) salary	- 800.00 €	per month	13	E.MAlumni	- 10,400.00 €
2.3 SG TAX (social security, insurances etc.) 50% of salary/month	- 800.00 €	per month	12	GCA	- 9,600.00 €
1.4 Web developer+Server manager	- 700.00 €	per month	12	GCA	- 8,400.00 €
1.5 Medicin du travail	- 300.00 €	lump sum	1	GCA	- 300.00 €
1.6 Accident du travail	- 160.00 €	lump sum	1	GCA	- 160.00 €
Subtotal HR					- 39,260.00 €
2. Travel					
2.1 International Travel	- 2,000.00 €	lump sum	1	E.MAlumni	- 2,000.00 €
2.2 International Travel	- 6,000.00 €	lump sum	1	GCA	- 6,000.00 €
2.3 Local Travel	- 150.00 €	lump sum	1	E.MAlumni	- 150.00 €
2.4 Local Travel	- 150.00 €	lump sum	1	GCA	- 150.00 €
Subtotal Travel					- 8,300.00 €
3. Equipment and Supplies					
3.1 ZOHO - database	- 1,540.00 €	per year	1	GCA	- 1,540.00 €
3.2 ZOHO - database	- 220.00 €	per year	1	E.MAlumni	- 220.00 €
3.3 Zoho books	- 210.00 €	per year	1	E.MAlumni	- 210.00 €



3.4 Mailchimp - massmailing software	- 265.00 €	per year	1	E.MAlumni	- 265.00 €
3.5 Survey Monkey - survey software	- 340.00 €	per year	1	E.MAlumni	- 340.00 €
Subtotal Equipment and Supplies					- 2,575.00 €
4. Local Office					
4.1 Legal address in Bxl/month Mundo B	- 680.00 €	quarterly	4	GCA	- 2,720.00 €
4.2 Legal address in Bxl/month Mundo B	- 600.00 €	lump sum	1	E.MAlumni	- 600.00 €
4.3 Consumables (print cost etc.)	- 20.00 €	per month	12	GCA	- 240.00 €
Subtotal Local Office					- 3,560.00 €
5. Other Costs, Service					
5.1 secretariat social (mandatory when having employing staff in Belgium) - SG will have 2 contracts	- 55.00 €	per month	12	GCA	- 660.00 €
5.2 secretariat social (mandatory when having employing staff in Belgium) - SG will have 2 contracts	- 55.00 €	per month	12	E.MAlumni	- 660.00 €
5.3 Legal advice contingency	- 1,000.00 €	lump sum	1	GCA	- 1,000.00 €
5.4 Legal advice contingency	- 1,000.00 €	lump sum	1	E.MAlumni	- 1,000.00 €
5.5 bank fees/month	- 20.00 €	per month	12	GCA	- 240.00 €
5.6 bank fees/month	- 15.00 €	per month	12	E.MAlumni	- 180.00 €



5.7 printing cost promo material - e.g. posters, business cards, postcards/flyers, film clip	- 1,000.00 €	lump sum	1	E.MAlumni	- 1,000.00 €
5.8 printing cost promo material - e.g. posters, business cards, postcards/flyers, film clip	- 1,000.00 €	lump sum	1	GCA	- 1,000.00 €
5.9 event venue and catering	- 3,000.00 €	lump sum	1	GCA	- 3,000.00 €
5.10 event venue and catering	- 3,000.00 €	lump sum	1	E.MAlumni	- 3,000.00 €
5.11 project career - coaching or training for staff/Board Members (e.g. Fundraising, financial management)	- 2,500.00 €	lump sum	1	E.MAlumni	- 2,500.00 €
Subtotal Other Cost, Services					- 14,240.00 €

Overall Total					- 67,935.00 €
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