



General Assembly

Glasgow, 23 June 2017

European
Academy of
Management

EURAM

University of
Strathclyde
Business
School

EURAM 2017
Making Knowledge Work

European
Academy of
Management
EURAM

21-24 June
Glasgow, Scotland



Accounts 2015-2016



	<u>2016</u>			<u>2015</u>
	€			€
Income	330,798			202,206
Expenditures	175,861			171,915
Result of the Year	154,938			30,290

Accounts 2015-2016 - Income



	<u>2016</u>			<u>2015</u>
	€			€
Income				
Membership fees	78,846			84,805
Conference	249,651			109,695
EMR Best Paper Award	2,000			2,000
SIG Innovation Award				1,000
Extraordinary items +				3,803
Interest	302			903
Total	330,798			202,206

Accounts 2015-2016 - Expenditures



	<u>2016</u>		<u>2015</u>
	€		€
Expenditures			
Doctoral Colloquium Awards	1,800		1,800
Publications	37,161		10,112
Strategic Interest Groups	5,423		2,326
EURAM Early Career Colloquium	1,841		746
Creating Research Leadership Programme	1,841		24,350
Profit Share Research Leadership Programme			10,998
SIG & Fellows Awards	223		1,460
Administration	11,051		8,492
IT Costs	18,510		12,763
HR Costs	96,893		96,893
Bank Costs	519		736
Extraordinary Items -	599		1,239
Total	175,861		171,915
Result of the year	154,938		30,290

Accounts 2015-2016 - Balance Sheet



	<u>2016</u>	<u>2015</u>
	€	€
Assets		
Bank Accounts	556,145	371,697
SIG Funding	3,177	
Charges to be deferred	1,056	189
Miscellaneous	1,185	1,208
VAT	22,900	24,855
Total	584,463	397,950
Liabilities		
Prepaid Membership Fees	106,416	74,582
Sundry Creditors & Invoices Receivable	2,525	2,784
Total	108,940	77,365
Surplus Previous Year	320,585	290,294
Result of the Year	154,938	30,290

For Approval

Budget 2017 – Budget



Total Revenues	191,927	100.0%
Total Expenses	172,050	100.0%
OPERATING INCOME - EBIT (EARNINGS BEFORE INTEREST AND TAXES)	19,877	11.6%
Interest +	400	0.2%
Interest -	-600	-0.3%
INCOME BEFORE EXTRAORDINARY ITEMS	19,677	11.4%
Extraordinary items +		
Extraordinary items -	-5,000	-2.9%
INCOME BEFORE TAXES	14,677	8.5%
Belgian Taxes	600	0.3%
NET INCOME	14,077	
Return on Sales	7.6%	

Budget 2017 - Revenues



<u>Membership & Journal</u>	102,364	53.3%
Membership fees	108,614	56.6%
EMR Profit share	-6,250	-3.3%
<u>Conference</u>	83,023	43.3%
Conference Surplus	21,898	11.4%
Paper Handling Conference	23,625	12.3%
Participant fee	20,000	10.4%
Registration	17,500	9.1%
Travel costs		
<u>Doctoral Colloquium</u>	3,050	1.6%
Doctoral Colloquium	3,050	1.6%
<u>EFMD/EURAM Programme</u>	6,495	3.4%
Creating Research Leadership	6,495	3.4%
<u>EURAM Early Career Consortium</u>	-3,005	-1.6%
EECC	-3,005	-1.6%
Total Revenues	191,927	100.0%

Budget 2017 – Costs



<i>Personnel and related costs</i>	89,593	52.1%
<i>EIASM allocated costs</i>	18,000	10.5%
<i>IT Costs</i>	21,600	12.6%
<i>Overhead Costs</i>	14,150	8.2%
<i>Other Costs</i>	28,707	16.7%
Total Expenses	172,050	100.0%

For Approval

For Approval – Auditing of 2017 Accounts (estimation 2,000 Euro)