



General Assembly

22 June 2018
Reykjavik

European
Academy of
Management

EURAM



Accounts 2016-2017



| <u>Income</u> | | <u>2017</u> | <u>2016</u> |
|---------------------------|--|----------------|----------------|
| Income | | 374,440 | 330,798 |
| Expenditures | | 236,574 | 175,861 |
| | | | |
| Result of the Year | | 137,866 | 154,938 |

Accounts 2016-2017 - Income



| <u>Income</u> | <u>2017</u> | <u>2016</u> |
|--|----------------|----------------|
| Membership fees | 112,217 | 78,846 |
| Conference | 214,868 | 249,651 |
| EMR Best Paper Award | 2,000 | 2,000 |
| EMR Editorial Fee | 19,254 | |
| EMR Profit share | 13,767 | |
| SIGS Strategic Management Social Event | 1,650 | |
| Creating Research Leadership | 9,283 | |
| Extraordinary items | 870 | |
| Interest | 223 | 302 |
| Profit on currency translation | 308 | |
| Total | 374,440 | 330,798 |

Accounts 2016-2017 - Expenditures



| <u>Expenditures</u> | <u>2017</u> | <u>2016</u> |
|-------------------------------|--------------------|--------------------|
| DC Best Paper Awards | 1,800 | 1,800 |
| Publications | 32,015 | 37,161 |
| Strategic Interest Groups | 7,946 | 5,423 |
| Conference Profit Share | 61,155 | |
| EURAM Early Career Colloquium | 800 | 1,841 |
| Creating Research Leadership | 378 | 1,841 |
| SIG & Fellows Awards | 6,464 | 223 |
| External Relations | 3,047 | 1,802 |
| Administration | 13,245 | 9,249 |
| IT Costs | 8,490 | 18,510 |
| HR Costs | 98,975 | 96,893 |
| Bank& BCC costs | 692 | 519 |
| Extraordinary items | | 599 |
| Total | 236,574 | 175,861 |
| Result of the year | 137,866 | 154,938 |

Accounts 2016-2017 - Balance Sheet



| | <u>2017</u> | <u>2016</u> |
|--|----------------|----------------|
| Assets | | |
| Bank Accounts | 740,599 | 559,322 |
| Charges to be deferred | 12,232 | 1,056 |
| Miscellaneous | 2,000 | 1,185 |
| Revenue acquired | 19,336 | |
| Invoices to be processed | 14,075 | |
| VAT | 24,517 | 22,900 |
| Total | 812,759 | 584,463 |
| Liabilities | | |
| Prepaid Membership Fees | 98,638 | 106,416 |
| Sundry Creditors & Invoices Receivable | 100,733 | 2,525 |
| Total | 199,371 | 108,940 |
| Surplus Previous Years | 475,522 | 320,585 |
| Result of the Year | 137,866 | 154,938 |

For Approval

Budget 2018 – Budget



| <u>Revenues</u> | Budget 2018 | % |
|---|-------------------|---------------|
| | | |
| Total Revenues | 293,494.10 | 100.0% |
| Total Expenses | 223,094.56 | 100.0% |
| OPERATING INCOME - EBIT (EARNINGS BEFORE INTEREST AND TAXES) | 70,399.54 | 31.6% |
| Interest + | 400.00 | 0.2% |
| Interest - | -600.00 | -0.3% |
| Bank & BCC costs | | |
| INCOME BEFORE EXTRAORDINARY ITEMS | 70,199.54 | 31.5% |
| Extraordinary items + | | |
| Extraordinary items - | -5,000.00 | -2.2% |
| INCOME BEFORE TAXES | 65,199.54 | 29.2% |
| Belgian Taxes | -900.00 | -0.4% |
| NET INCOME | 64,299.54 | |

Budget 2018 - Revenues



| <u>Revenues</u> | Budget 2018 | % |
|---|----------------|---------------|
| <u>Membership & Journal</u> | 89,864 | 30.6% |
| Membership fees | 83,504 | 28.5% |
| EMR Profit share | 6,360 | 2.2% |
| <u>Conference</u> | 201,630 | 68.7% |
| Conference Surplus | 41,580 | 14.2% |
| Paper Handling Conference | 74,450 | 25.4% |
| Participant fee | 47,600 | 16.2% |
| Registration | 38,000 | 12.9% |
| Travel costs | | |
| <u>Doctoral Colloquium</u> | | 0.0% |
| Doctoral Colloquium (In conference Budget) | | 0.0% |
| <u>EFMD/EURAM Programme</u> | 3,000 | 1.0% |
| Creating Research Leadership | 3,000 | 1.0% |
| <u>EURAM Early Career Consortium</u> | -1,000 | -0.3% |
| EECC | -1,000 | -0.3% |
| Total Revenues | 293,494 | 100.0% |

Budget 2018 – Costs



| <u>Costs</u> | | | |
|------------------------------------|--|----------------|---------------|
| <u>Personnel and related costs</u> | | 89,093 | 39.9% |
| <u>EIASM allocated costs</u> | | 18,000 | 8.1% |
| <u>IT Costs</u> | | 20,042 | 9.0% |
| <u>Overhead Costs</u> | | 11,595 | 5.2% |
| <u>Other Costs</u> | | 84,365 | 37.8% |
| | | | |
| Total Expenses | | 223,095 | 100.0% |

For Approval