

**EUA - European University Association**

**PROFIT AND LOSS**

all euros

	ACTUALS			
	31/12/2016		31/12/2015	
	Geneva	Brussels	Total	Total
<b>INCOME</b>				
Membership Fees	3.359.358	0	3.359.358	3.309.794
EUA Council for Doctoral Education (CDE)	295.520	0	295.520	289.963
<i>sub total Membership Fees</i>	<i>3.654.878</i>	<i>0</i>	<i>3.654.878</i>	<i>3.599.757</i>
<i>Grants &amp; Subventions</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
EC Projects	0	694.886	694.886	1.389.877
IEP Projects	146.365	0	146.365	212.445
IEP Macedonia	42.940	0	42.940	0
EUA Solutions	31.465	0	31.465	0
Other Projects	59.117	324.690	383.807	416.537
<i>sub total Projects</i>	<i>279.887</i>	<i>1.019.576</i>	<i>1.299.463</i>	<i>2.018.859</i>
<i>Financial and Other</i>	<i>7.046</i>	<i>35.270</i>	<i>42.316</i>	<i>89.230</i>
<i>Income transferred from GVA to BXL</i>	<i>-3.264.202</i>	<i>3.264.202</i>	<i>0</i>	
<b>Total Income</b>	<b>677.610</b>	<b>4.319.048</b>	<b>4.996.657</b>	<b>5.707.846</b>
<b>EXPENSES</b>				
EC Projects	0	741.566	741.566	1.616.134
IEP Projects	126.204	32.602	158.806	212.445
IEP Romania	0	-26.479	-26.479	-216.000
IEP Macedonia	23.785	19.155	42.940	0
EUA Solutions	23.134	8.331	31.465	36.192
Other Projects	193.048	156.256	349.304	336.453
EUA Council for Doctoral Education (CDE)	17.357	615.324	632.680	513.426
EUA Projects Development	0	390.000	390.000	700.000
<i>sub total Projects</i>	<i>383.528</i>	<i>1.936.754</i>	<i>2.320.282</i>	<i>3.198.651</i>
<i>Salaries</i>				
Staff Expenses	335.941	2.338.821	2.674.762	2.716.410
Provision Sal & Soc Chg	0	229.620	229.620	-22.537
Fees	74.736	390.012	464.748	406.613
<i>sub total Salaries</i>	<i>410.677</i>	<i>2.958.453</i>	<i>3.369.129</i>	<i>3.100.486</i>
Recharged Salaries to EC Projects	0	-323.599	-323.599	-431.100
Recharged Salaries to IEP Projects	-56.901	-32.602	-89.503	-91.610
Recharged Salaries to IEP Romania	0	0	0	0
Recharged Salaries to IEP Macedonia	-1.000	-19.155	-20.155	0
Recharged Salaries to EUA Solutions	-12.000	-8.331	-20.331	-21.272
Recharged Salaries to CDE	-91.091	-156.256	-247.347	-203.953
Recharged Salaries to Other Projects	-13.906	-501.876	-515.782	-326.995
<i>sub total Recharged Salaries</i>	<i>-174.898</i>	<i>-1.041.820</i>	<i>-1.216.717</i>	<i>-1.074.930</i>
<i>Info &amp; Communications</i>	<i>0</i>	<i>49.909</i>	<i>49.909</i>	<i>75.145</i>
<i>Office Costs</i>				
Rent/Building Depreciation	27.975	69.462	97.437	73.628
Utilities	0	18.865	18.865	19.339
Office Maintenance	0	59.961	59.961	11.949
<i>sub total Office Costs</i>	<i>27.975</i>	<i>148.288</i>	<i>176.263</i>	<i>104.915</i>
<i>Core Expenses</i>				
Travel & Meetings	9.887	110.060	119.947	107.763
Books and Periodicals	586	40.506	41.092	26.928
Printed Material	213	2.261	2.473	14.809
Copying	0	2.307	2.307	2.399
IT & Office Supplies	49	19.507	19.555	24.044
Insurances	237	14.616	14.853	15.366
Postage	2.484	1.656	4.140	3.074
Telephone, Fax	1.916	23.783	25.700	24.200
Fees , legal, audit, translation	4.792	26.148	30.940	27.588
Other Expenses	873	54.131	55.004	68.343
<i>sub total Core</i>	<i>21.036</i>	<i>294.975</i>	<i>316.012</i>	<i>314.514</i>
<i>Depreciation</i>	<i>0</i>	<i>25.748</i>	<i>25.748</i>	<i>24.649</i>
<i>Financial Expenses</i>	<i>6.819</i>	<i>2.890</i>	<i>9.709</i>	<i>8.014</i>
<i>sub total Depr &amp; Bank &amp; W/O</i>	<i>6.819</i>	<i>28.638</i>	<i>35.458</i>	<i>32.663</i>
<i>Recharged Expenses to EC projects</i>	<i>0</i>	<i>-56.150</i>	<i>-56.150</i>	<i>-123.140</i>
<i>Recharged Expenses to EUA projects</i>	<i>-6.293</i>	<i>0</i>	<i>-6.293</i>	<i>-404</i>
<b>Total Expenses</b>	<b>668.845</b>	<b>4.319.048</b>	<b>4.987.893</b>	<b>5.627.901</b>
<b>Result surplus/(Deficit)</b>	<b>8.765</b>	<b>0</b>	<b>8.765 €</b>	<b>79.945 €</b>

**BALANCE SHEET**

all euros

	ACTUALS			
	31/12/2016		31/12/2015	
	Geneva	Brussels	Total	Total
<b>ASSETS</b>				
<b>FIXED ASSETS</b>				
Building	0	2.691.676		
Office Equipment	0	66.402		
	<b>0</b>	<b>2.758.078</b>	<b>2.758.078</b>	<b>2.845.012</b>
<b>RECEIVABLES</b>				
European Commission	0	0		
Membership	209.708	0		
Debtors	73.527	308.237		
Inter Company account	1.074.801	0		
	<b>1.358.036</b>	<b>308.237</b>	<b>1.666.274</b>	<b>1.983.216</b>
<b>CASH</b>				
Bonds and Shares	0	57.966		
Term accounts	3.818.882	1.877		
Bank (Business Accounts)	291.503	1.635.427		
Cash at Hand	0	454		
	<b>4.110.385</b>	<b>1.695.724</b>	<b>5.806.109</b>	<b>5.499.628</b>
<b>PREPAID EXPENSES</b>	<b>12.715</b>	<b>54.002</b>	<b>66.717</b>	<b>53.429</b>
<b>INCOME RECEIVABLE</b>	<b>72</b>	<b>1.185.619</b>	<b>1.185.691</b>	<b>2.281.647</b>
<b>TOTAL ASSETS</b>	<b>5.481.209</b>	<b>6.001.660</b>	<b>11.482.869</b>	<b>12.662.931</b>
<b>LIABILITIES</b>				
<b>OWN FUNDS</b>				
Own funds carried forward	1.156.922	125.325		
Dedicated funds:				
Social reserve	510.000	550.000		
Projects Development reserve	630.000	1.610.000		
Result Current Year 2016	8.765	0		
	<b>2.305.687</b>	<b>2.285.325</b>	<b>4.591.011</b>	<b>4.192.247</b>
<b>PROVISIONS &amp; ACCRUED EXPENSES</b>				
Provision for doubtful debts	209.631	0		
Provision for building upgrade	0	50.000		
Provision for holiday allowance	0	229.620		
	<b>209.631</b>	<b>279.620</b>	<b>489.251</b>	<b>576.228</b>
<b>PAYABLES</b>				
European Commission	0	1.596.796		
Payables	46.519	578.715		
Inter Company account	0	1.074.801		
	<b>46.519</b>	<b>3.250.313</b>	<b>3.296.833</b>	<b>5.011.918</b>
<b>ACCRUED EXPENSES</b>	<b>5.066</b>	<b>167.661</b>	<b>172.727</b>	<b>234.701</b>
<b>DEFERRED INCOME</b>				
Income Fee received in advance	2.515.042	0		
Other	399.265	18.741		
	<b>2.914.306</b>	<b>18.741</b>	<b>2.933.048</b>	<b>2.647.838</b>
<b>TOTAL LIABILITIES</b>	<b>5.481.209</b>	<b>6.001.660</b>	<b>11.482.869</b>	<b>12.662.932</b>
<b>NOTE</b>		<b>31/12/2016</b>		<b>31/12/2015</b>
Asset blocked as guarantee	0	1.800	<b>1.800</b>	<b>1.800</b>
Guaranties issued for EC Projects	0	1.480.101	<b>1.480.101</b>	<b>1.480.101</b>
Note : Total projects are broken down as follows : EC projects € 741 566, EUA projects for € 1 578 716 EC projects include EUA salaries € 323 599 and Partners salaries for € 108 015; Travel: EUA € 36 213 and Partners travel for € 113 398; Other € 160 341. EUA projects expenses include salaries € 893 118, Travel € 277 414, Other € 408 184				