



# 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
<b>Result of the Year</b>	<b>154,938</b>			<b>30,290</b>

# Accounts 2015-2016 - Income



	<b><u>2016</u></b>			<b><u>2015</u></b>
	€			€
<b>Income</b>				
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
<b>Total</b>	<b>330,798</b>			<b>202,206</b>

# Accounts 2015-2016 - Expenditures



	<u>2016</u>		<u>2015</u>
	€		€
<b>Expenditures</b>			
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
<b>Total</b>	<b>175,861</b>		<b>171,915</b>
<b>Result of the year</b>	<b>154,938</b>		<b>30,290</b>

# Accounts 2015-2016 - Balance Sheet



	<u>2016</u>	<u>2015</u>
	€	€
<b>Assets</b>		
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
<b>Total</b>	<b>584,463</b>	<b>397,950</b>
<b>Liabilities</b>		
Prepaid Membership Fees	106,416	74,582
Sundry Creditors & Invoices Receivable	2,525	2,784
<b>Total</b>	<b>108,940</b>	<b>77,365</b>
<b>Surplus Previous Year</b>	<b>320,585</b>	<b>290,294</b>
<b>Result of the Year</b>	<b>154,938</b>	<b>30,290</b>

**For Approval**

# Budget 2017 – Budget



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

# Budget 2017 - Revenues



<b><u>Membership &amp; Journal</u></b>	<b>102,364</b>	<b>53.3%</b>
Membership fees	108,614	56.6%
EMR Profit share	-6,250	-3.3%
<b><u>Conference</u></b>	<b>83,023</b>	<b>43.3%</b>
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		
<b><u>Doctoral Colloquium</u></b>	<b>3,050</b>	<b>1.6%</b>
Doctoral Colloquium	3,050	1.6%
<b><u>EFMD/EURAM Programme</u></b>	<b>6,495</b>	<b>3.4%</b>
Creating Research Leadership	6,495	3.4%
<b><u>EURAM Early Career Consortium</u></b>	<b>-3,005</b>	<b>-1.6%</b>
EECC	-3,005	-1.6%
<b>Total Revenues</b>	<b>191,927</b>	<b>100.0%</b>

# Budget 2017 – Costs



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

**For Approval**

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