

Financial report 2015

Rotterdam, July 2016

The financial year of 2015 started of good with the surplus transfer of Ireland. At the end of the year all funds from the Millstreet convention (EJC2014) were transferred to the EJA account. The share of Millstreet (35.5k) was put into the Scholarship grand, with the purpose to promote juggling and circus in Ireland. The rest (53.2k) was gratefully booked as revenue for the EJA.

The Almere Convention (EJC2016) asked for a loan and the loan of 40k was transferred in two parts after reviewing the budgets and plans each time.

As announced in last year's report, the EJA switched to a new contract for accepting Credit Card payments. Payments are made in weekly installments (instead of months) allowing preregistration to run longer. However, the switch did not go smoothly, which made it difficult to calculate the exact prereg income. Also the development of the ERS required valid numbers to improve the statistics system. This resulted in a overestimate of the total prereg money. Bruneck invoiced that exact amount in jan2016. When the error (almost 5.9k) was discovered in June 2016, Bruneck already wrote off a loss of about 20k. In the initial agreement the profit of the bar was due to the EJA, which could cover part of this error. However, currently there is no information on this issue. The error has been booked as a loss in 2015 to keep prereg of each year separate. Lastly, Bruneck must be thanked for their hospitality and their generosity donating lots of hardware and tablets to the next EJC.

The layout of the balance statement has been improved from previous years. Most striking change is that now the result and balance of the previous year is added to provide some frame of reference for the untrained eye. It's easier to see what standard items are, and which are special this year. For the treasurer it's a job made easier, because the layout matches with that of the accounting program. I will explain some terms you might not be familiar: Assets is the total of money on the EJA bank account. However, no all this money belongs to the EJA, but also other conventions, such as prereg income and grants (Liabilities). Unrealized gains are the profit we make for owning British pounds, while the conversion rate goes up. It is listed separately because it's a virtual profit. The most important one is the "Equity Total", which is the total of money the EJA owns. Keep in mind that most of the year that money is "locked up" into loans (~40k) to conventions, or the rolling reserve of the credit card provider (18k for 180days).

With Regards,

Jasper Verbree

Treasurer

European Juggling Association