

FINANCIAL REPORT 2019

ACTION PROPOSED

The General Assembly of the Europeana Network Association approves the 2019 Financial Report of the Europeana Network Association.

This document, prepared by Fred Truyen, the Treasurer of the Europeana Network Association, provides an update on the finances of the Association. The information contained in this document is based on the financial administration maintained by Europeana Foundation on behalf of the Association.

All funding for the Europeana Network Association is provided by the Europeana Foundation from the Europeana Digital Service Infrastructure funding (DSI4). The Budget for 2019 was approved by the Europeana Network Association General Assembly on 5 December 2018. The Association operation budget consisted of three categories of expenses: travel costs related to the Members Council and Management Board, other costs (elections and meeting related costs), and funding for the Association Communities and Task Forces.

Budget category	Total budget 2019	Actual costs	In %	Under or overspend
Travel & meeting costs MB/MC meetings	24,000	28,924	120.52%	-4,924
Other costs (elections)	2,500	180	7.19%	2,320
Communities & Task Forces	23,000	8,963	38.97%	14,037
Total	49,500	38,067	76.90%	11,433

The overspend on the travel and meeting costs of the Members Council and Management Board was due to organising two additional Management Board physical meetings in Leiden (February 2019) and in Frankfurt (September 2019). Other costs mainly consisted of costs for elections and promotional material, and were lower than in 2018.

In total, the Association spent € 11,433 less than budgeted. This underspend is primarily due to the Communities and Task Forces spending significantly less than anticipated. The overspend on other costs mainly consisted of venue and catering costs for the Members Council meetings and was partially balanced by a corresponding underspend for travel costs.



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