

Paper 5: Financial Update 2016

Europeana Network Association General Assembly meeting 2016

Action proposed

None – for information and Q&A.

This document prepared by the treasurer of the Europeana Network Association provides an update of the finances of the Europeana Network Association. The information contained in this document is based on the financial administration maintained by Europeana Foundation on behalf of the Europeana Network Association. All funding for the Europeana Network Association is provided by the Europeana Foundation.

The 2016 operating budget for the Europeana Network Association was approved by the General Assembly on the 3rd of November 2015. The 2016 operating budget maintains the same budget categories. Funding for the Association is again provided by Europeana Foundation through the Europeana DSI and Europeana DSI 2 projects. The 2016 budget was amended in June 2016 to reflect the fact that the travel costs for the fall Members Council meeting would not be covered by the AGM budget but from the Association budget.

	Original budget (Nov 2015)	Amended budget (June 2016)	Projected expenditure (October 2016)
MC travel	€ 22,500	€ 32,500	€ 34,238
Other Costs	€ 2,500	€ 2,500	€ 3,801
Task Forces	€ 30,000	€ 30,000	€ 20,550
Total	€ 55,000	€ 65,000	€ 58,589

The expenditure projection (based on actual expenditures up until September 2016) shows that the 2016 expenditure will likely be a little bit under the budget below. Of the actual expenditure, € 31,339 has been provided from the DSI project which ended in July 2016. The remaining expenditure will be covered from the DSI 2 project and any unspent funds will be used to cover for the 2017 budget of the Europeana Network Association.