

Financial statement 2020

In 2020, the ENIEC board has again worked closely with the auditors and followed their recommendations. We have worked together to:

- Produce the documents that are needed to be accountable for all members in the best way possible.
- Monitor the developments in the financial year through mail and skype meetings.

The board has provided the auditors with 5 reports:

- 2020 cashflow statement that represents the movement in cash and bank balances from January 1st to December 31st
- 2020 bookkeeping from January 1st to December 31st
- 2020 financial statement
- 2020 expenses (digital) claim forms and (digital) copies of all the bills
- 2021 budget

Based on these documents, the ENIEC board can report the following:

The board has monitored the budget 2020 along the year and has been able to have a positive budget, which was also due to the restrictions of Covid-19. The income of ENIEC membership fees in 2020 comes from 72 members, which makes a total of € 10.799,00.

ENIEC spent over € 13.000, - less than budgeted, mainly because:

- The Annual Meeting of 2020 was cancelled.
- The board had only one Board Meeting in January 2020 and had all their later Board Meetings online.
- The working groups have also worked online.
- No members applied for economic support.

This has allowed ENIEC to end the year with a positive budget. The balance on December 31st, 2020 was **€ 43.621,04**. *

** 4221,70€ was raised by the organizing committee of Tallinn 2020. The money is deposited on ENIEC bank account, until having the opportunity to celebrate our annual meeting in Tallinn. The total reserve of ENIEC on December 31st, 2020 was therefore **39.399,34€**.*