

2014 Academic Council Meeting
12 June, 9am-12am

ANNEX II. Financial Statements For the year ended 31 December 2013

The European Association for Banking and Financial History (EABH) e.V.

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1.) Statement of Financial Activities for the year ended December 31, 2013

	2013 in €	2012 in €
INCOMING RESOURCES		
1 Membership contributions	206,022.71	237,346.29
2 Scientific projects and publications	41,731.05	29,782.56
3 Interests and other income *	2,735.12	4,134.48
Total incoming recourses	250,488.88	271,263.33
RESOURCES EXPENDED		
1 Scientific projects and publications	113,012.81	112,193.46
2 Governance	168,440.23	189,432.07
3 Facility and Material	39,458.96	41,227.79
Total resources expended	320,912.00	342,853.32
Net (loss) income for the year	-70,423.12	-71,589.99

The accompanying notes form part of this financial statements.

* Other mostly refers to shared costs in the office that are invoiced by the other associations forming part of the shared agreement

2.) Balance Sheet as of December 2013.

	2013 in €	2012 in €
Current assets		
Cash at bank and in hand	24,467.57	16,276.02
Liabilities		
Creditors: Amounts due falling within one year		
Net current assets/ net assets	122,246.88	206,831.13
Office Equipment	7,772.00	1,678.10
Total charity funds	154,486.45	224,909.57
The funds of the charity are unrestricted.		

The accompanying notes form part of this financial statements.

3.) Notes forming part of the Financial Statements for the year ended December 2013.

Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are material in relation to the financial statements.

a) Basis of preparation

The financial statements have been prepared in accordance with German generally accepted accounting practice (§ 27 Absatz 3 BGB in Verbindung mit § 666 BGB).

b) Voluntary income

Voluntary income is comprised of membership contributions which are recognised when received. All contributions to the Foundation to date have been unrestricted.

c) Resources expended

All expenditure is accounted for on a cash basis and has been classified under headings that aggregate all costs related to the category. Scientific and publication costs are directly related to all conferences, workshops and publication activities in 2013 and the preliminary work for these events in 2014. Governance costs are those incurred in connection with the *eabh* boards, administration of the charity, management of its projects and compliance with constitutional and statutory requirements. Facility and material are all costs in connection with the physical office, internet presence and related costs.

d) Fund accounting

All funds held by the charity are unrestricted general funds. These are funds which can be used in accordance with the charitable objects at the discretion of the members.

e) Foreign currencies

Transactions in the period are translated using then exchange rate ruling on the date of the transaction.

f) Change of Accounting method 2013/ 2014

As of 31 December 2014 *ebh* decided to simplify its accounting method. *ebh* office is now taking care of the annual accounting independently. The previous cooperation with an external accountant came to an end. Accounts Receivable and Liabilities of past years have been canceled out of the balance sheet. This increased the overall deficit, because a significant number of unpaid membership contributions had been canceled.