

EMIN Treasurer Financial Report 2019

AGM June 16, 2020

I am pleased to provide a report on EMIN's financial activities for 2019 and an update for 2020.

EMIN's financial year end is December 31. Our accountants, Nolan & Partners (Nolan), prepare the necessary unaudited financial statements and perform the necessary filings with the relevant corporations and charitable authorities.

In my role as EMIN Treasurer, I maintain a monthly summary of the EMIN accounts with the Bank of Ireland and PayPal. EMIN receives revenues from its members (membership fees, webinars registration fees and certification fees) through PayPal. The Bank of Ireland account is used to pay expenses. I prepare a quarterly report comprising of the monthly summary and a profit and loss statement which are provided to the EMIN Board of Directors.

At year end, my objective is to have the necessary documents to Nolan by mid-February of each year to enable Nolan to prepare the draft financial statements by the last two weeks of March. These documents are as follows:

- Profit & Loss Statement;
- Reconciliations of the Bank of Ireland and the PayPal monthly statements;
- Copies of the monthly statements from PayPal and Bank of Ireland;
- Copies of the paid invoices.

Nolan and Partners (Nolan) completed the 2019 EMIN unaudited financial statements and have done the proper filings with the Companies Registration Office. I provided to the Board a copy of EMIN's 2019 financial statements by email on March 26, 2019.

In 2019 EMIN's revenue of 2,540 € was made up of:

membership fees 1,840 €	decrease of 160 € from 2018
certification fees 700 €	decrease of 400 € from 2018

EMIN's 2019 expenses of 2,595 € were:

Bank of Ireland and PayPal fees 155 €
Nolan 1,558 €
Website maintenance 485 €
Updates to membership 397 €

There is one issue in the 2019 statements (Note 7 on page 12) which shows an amount as owing to "other creditors €6,885". This amount was transferred in December 2016 from a Canadian bank account in the name of Colleen Currie (previous EMIN Treasurer) which has been set up for the benefit of EMIN in the early days of EMIN's existence. This money is not owed to anyone or any organization and should not be shown as owing to a creditor. Nolan has agreed to write off this amount in the 2020 statements.

Attached is a detailed 2019 Profit and Loss Statement which include the opening (12,114.69 €) and the closing (12,060.16 €) balances in the Bank of Ireland account and the PayPal accounts.

Elder Mediation International Network (EMIN)
7 Villers Road Rathgar, Dublin 6, Ireland

Profit & Loss Statement
January 1, 2019 to December 31, 2019

Opening Balance Bank of Ireland (BOI) - Jan 1, 2019	11,459.62
Opening Balance PayPal - Jan 1, 2019	655.07
TOTAL BOI and PayPal Balance Jan 1, 2019	12,114.69

Income

Annual Membership dues (via Paypal) (24)	960.00	
Annual Membership - Austria (via BOI)	880.00	
Elder Mediation Certification (via PayPal) (2)	700.00	
Total Income	2,540.00	2,540.00
Balance		14,654.69

Expenses

Bank fees	70.70	
PayPal Fees	84.64	
Accounting	1,557.50	
Website	485.10	
Updates to membership schemes	396.59	
Total Expenses		-2,594.53

Balance		12,060.16
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SUMMARY

Balance Bank of Ireland as of Dec 31, 2019	11,529.73
Balance PayPal as of Dec 31, 2019	530.43
TOTAL BOI and PayPal Balance Dec 31, 2019	12,060.16