

European Juggling Association
Statement of Accounts



01/01/2020 to 31/12/2020

BANK ACCOUNT @ 01/01/2020	
Savings Account	€ 285.74
Main Account	€ 10,952.45
Pre Reg-Account	€ 106,888.31
Total Assets	€ 118,126.50

INCOME	
EJC 2019	€ 810.61
Total Income	€ 810.61

EXPENDITURE	
Website	€ 591.12
Bank Fee	€ 340.22
Pre Reg-System 2020	€ 573.35
EJA XC Expense	€ 15.10
Total Expenditure	€ 1,519.79

LOANS TO FUTURE EJC'S	
Loan to EJA Tres Cantos	€ 27,000.00
Total Loans	€ 27,000.00

BANK ACCOUNT @ 31/12/2020	
Savings Account	€ 285.74
Main Account	€ 9,707.26
Pre Reg-Account	€ 80,424.32
Total Assets	€ 90,417.32

Note: The EJA is still expecting money from EJC Azores; however, due to legal reason the EJA has not received any surplus from EJC Azores as of date. We are hoping to receive this money in 2021



Hello VEJC General Assembly, hello Board,

As tradition dictates, it is customary for the Treasurer to write a report on the state of the EJA finances. In August 2020, I was elected as your Treasurer and I have taken over this role from my predecessor Simi. Firstly, I would like to thank Simi for the hard work she has done for the EJA; over the last few years Simi has plugged holes in a financially leaky ship, and through her hard work, we are now running the EJA very efficiently with exceptionally low expenditure. However, this is something I will come back to later in my report.

Since August 2020, it has been my responsibility to steer the ship and plot a new waypoint for the EJA in terms of finance. Alongside Jonas (President), Mittens (Secretary), Linde (Pre-Reg Coordinator) and the Board we have set out the future for the EJA over the next few years. It is an interesting time, and these are unmapped waters.

Since August, I have been taking a deep look into the way the EJA is able to sustain itself and provide financial support for future EJC events. We have stress tested the EJA finances to ascertain what levels of stress we can take before the deck buckles. Unfortunately, while we seem to have a substantial amount in our bank account (£90,000.00 as well as the £27,000.00 we have loaned to Tres Cantos) this money can deplete quite quickly.

The only income the EJA receives is 50% of the surplus that an EJC makes. This income is not guaranteed and is very variable, but the cost of pre-reg and ticketing, which is covered by the EJA, is a fixed expense. This is not how an organisation like the EJA should be run and this is a massive concern to me, because it risks the support we can give to future EJCs. Over the next year I, alongside the XC, will be looking at ways we can diversify our income stream or otherwise guarantee an income that exceeds our expenditure.

Expenditure for this past year has been very low given that the EJA's work has been massively reduced as a result of the COVID-19 pandemic. However, we are expecting a larger than normal expenditure in the year 2021 due to financial commitments such as funding the VEJC and seeking out legal advice on changes to Dutch law, as well as a desire by the XC to increase EJA activity. With no income arriving from EJC events due to the pandemic, the EJA will need to start relying on its financial reserves to fund these projects.

As such, it is crucial that we start thinking of new ways that the EJA can diversify its income. It isn't too late for us to steer the EJA away from the rocks, but we need to act now, as otherwise in five to seven years' time, we may find that the EJA has sailed past the point of no return.

On a final and more positive note, in 2019 I was elected as UK Representative and I stated during my election speech that my goal was to increase diversity within the EJA and EJC. This is something that I have not forgotten and which I am still working towards. In particular, I have been working on the EJA Equal Opportunities Policy and I am looking at how the EJA records and publishes statistics regarding the diversity of its membership and leadership. I look forward to continuing and building upon this work in 2021.

Kind regards

Michael "Bubba" Hance