



EAMT statements of account for the year ending 31.12.2016

Comments on the 2016 financial year

In the 2016 financial year, EAMT saw an increase in membership to 119 from 92 in 2015, a rise of 27 or just over 29%. This was mainly due to a concerted effort by the President and other Committee members. The number of new members increased accordingly from 20 to 43. The individual figures can be seen in the membership trend table on page 3. Total membership subscriptions thus climbed to EUR 7595.00. This positive trend was offset slightly by the fact that we again incurred a loss on the annual conference in Riga of EUR 1363.10, although this was caused by non-payment of a sponsorship commitment to the tune of EUR 1500.00 which, had it been paid, would have resulted in a slight profit. The EUR 1500.00 has been added to the Accrued Income item on the Balance Sheet, along with the EUR 250.00 from 2015 which still hasn't been paid. In the meantime, the 1500 euros has been paid and will thus accrue in the 2017 accounts. This means that in the end the Riga conference did turn in a slight profit of 136.90 euros which we share 50/50 with the organisers, so an accrued expense of 68.45 euros has been added to the balance sheet, along with the 17'400 from the 2016 Call for Proposals. In the year under review, there was again practically no interest accruing from the savings accounts, meaning that there were no other major income items. On the expenses side, we continued our policy of ploughing back funds into the MT community, with EUR 20'540.00 being awarded to the 2015 Call for Proposals, EUR 9'000.00 to the Call for Internships and EUR 700.00 to the Best Thesis award winner. The other major expense items were the payments to the webmasters for 2015 and 2016 amounting to EUR 3600.00 (the 2015 amount should have been shown as an accrued expense in the 2015 Statement), the cost of the Committee's strategic meeting and conference site visit in Riga at EUR 3236.08 and cost of the invited speaker at the Riga conference of EUR 796.03. Also, unfortunately, your treasurer fell victim to e-mail fraudsters who, in the name of the EAMT President, got me to transfer 3000 euros to an import/export company in Switzerland just before the Riga conference. I assumed at the time that this was for some piece of equipment needed at the conference. As it turned out, the fraudsters had hacked the President's e-mail and the money was gone. Subsequently, charges were filed with the police and local authorities are still trying to trace the culprits. In the meantime, the loss has been made good by the treasurer. The EAMT remains solidly financed with total cash assets of just over 118'500 euros in its accounts calculated at year-end exchange rates.

Anthony Clarke
EAMT Treasurer

February 2017

Balance sheet at 31.12.2016

Assets and Liabilities at 31.12.2016 (in EUR – year-end exchange rate CHF/EUR 0.9312)

ASSETS	EUR	LIABILITIES	EUR
Current assets		Current liabilities	
Cash & cash equivalents	118'579.25		
Accrued income	1'750.00	Accrued expense	17'468.45
Total assets	120'329.25	Total liabilities	17'468.45

Profit & Loss statement

	EUR
Net income	7'607.15
Net expense	36'926.91
Net reduction in funds in 2016	29'319.76

CHF current a/c no. 30-351.091.40 L	CHF	CHF	CHF	CHF
	2015	2015	2016	2016
	Income	Expense	Income	Expense
Net interest on a/c	0.10		-	
Expenses Annual Strategy meeting		821.50		-
Prepayment of EasyChair programme		237.40		184.35
Transfer to EUR account (EUR 3000.00)				3'286.77
Bank charges		20.00		60.00
Total income and expense	0.10	1'078.90	-	3'531.12
Net expense		1'078.80		3'531.12
Opening balance at 1 January	6'605.98		5'527.18	
Net expense		1'078.80		3'531.12
Closing balance at 31 December	5'527.18		1'996.06	
Bank statement of current a/c at 31 December	5'527.18		1'996.06	

CHF savings a/c no. 230-351091.M1 T	CHF	CHF	CHF	CHF
	2015	2015	2016	2016
	Income	Expense	Income	Expense
Transfers from/to EUR current account		10'000.00		30'000.00
Net interest on account	19.55		13.05	
Total income and expense	19.55	10'000.00	13.05	30'000.00
Net income / expense		9'980.45		29'986.95
Opening balance at 1 January	160'313.07		150'332.62	
Net income / expense		9'980.45		29'986.95
Closing balance at 31 December	150'332.62		120'345.67	
Bank statement of savings a/c at 31 December	150'332.62		120'345.67	

EUR current a/c no. 230-351.091.60 Q	EUR	EUR	EUR	EUR
	2015	2015	2016	2016
	Income	Expense	Income	Expense
Membership fees (credit card payments)	2'220.00		3'155.00	
Membership fees (bank payments)	4'165.00		4'440.00	
Balance of annual conference		985.00		1'363.10
Transfers from CHF accounts	9'445.55		29'979.66	
Late payment of invoice from Dubrovnik conference	580.45		-	
Net credit interest	-			
Commissions on credit card payments		100.07		142.25
Bank service charges		120.94		90.55
Annual compensation for webmasters (2015+2016)		-		3'600.00
EAMT Call for Proposals Awards		21'500.00		20'540.00
EAMT Best Thesis Award		990.00		700.00
Annual Strategy Meeting meeting		2'951.48		3'236.08
Miscellaneous expenses		-		35.28
Fee for IAMT website		11.95		11.95
Cost of hosting EAMT website (now in Spain)		214.84		184.13
2015 Internship Awards		9'000.00		9'000.00
Cost of invited speaker at Riga conference		-		796.03
Loss of funds through e-mail fraud				3'000.00
Refund of loss by Treasurer			3'000.00	
Total income / expense	16'411.00	35'874.28	40'574.66	42'699.37
Net income / expense		19'463.28		2'124.71
Opening balance 1 January	26'260.64		6'797.36	
Net income / expense		19'463.28		2'124.71
Closing balance of account at 31 December	6'797.36		4'672.65	
Bank statement of euro a/c at 31 December	6'797.36		4'672.65	

EAMT membership trend 2011 to 2016												
	2011		2012		2013		2014		2015		2016	
Indiv	54	56,25%	52	50,50%	53	57,6%	50	54,9%	48	52.2%	64	53.8%
NP	12	12,50%	16	15,50%	11	12,0%	12	13,3%	12	13.0%	15	12.6%
Corp	14	14,60%	18	17,50%	15	16,3%	14	15,4%	15	16.3%	17	14.3%
Student	16	16,65%	17	16,50%	13	14,1%	15	16,5%	17	18.5%	23	19.3%
Totals	96		103		92		91		92		119	



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Zürich, 1. May 2017

Auditor's Report

Martin Volk, Professor of Computational Linguistics at the University of Zurich and member of the European Association for Machine Translation (EAMT), declares that:

I have audited the EUR and CHF accounts of the EAMT. In my opinion the accounts present fairly, in all material respects, the financial position of the European Association for Machine Translation as of December 31, 2016, and its revenues and expenses for the year ended then.

I would like to thank the EAMT treasurer and the executive committee for the work done in the past year. I am sorry to note that the EAMT fell victim to email fraud and would like to give special thanks to the EAMT treasurer for refunding the loss.

Sincerely,

Martin Volk
Auditor