

EULAR Financial Report 2020

The European Alliance of Associations for Rheumatology, EULAR, is a non-profit scientific and educational association according to Swiss law. It is recognized as tax-exempt by the tax authorities of the Canton of Zurich, Switzerland. Assets and profits are invested in activities pursuing EULAR's objectives as set forth in article 1.2 of its by-laws.

Every year, EULAR independently finances a broad array of activities in furtherance of rheumatology and aimed at relieving the burden of rheumatic and musculoskeletal diseases for patients and society. By doing so, EULAR involves and supports all three of its organisational constituents: researchers and clinicians, health professionals, and patients (PARE).

All EULAR leadership and committee members serve in an honorary capacity; meeting expenses are covered by EULAR as part of its operational costs. EULAR runs a headquarter secretariat with professional staff and services in Kilchberg near Zurich, Switzerland.

The annual financial accounts are audited by an independent registered accountant in line with the relevant laws; the audited annual statement has been ratified by the 2021 General Assembly of EULAR.

A summary of the 2020 accounts is presented below.

Funding sources (in % of the net revenue): Industry: 1.8%, Non-industry: 98.2%, highest contribution from a single company: 0.07%

Profit and loss statement 1.1. - 31.12.	2020	2020	2019
	EUR	CHF	CHF
Operating income			
Congress income	11.041.870	11.819.810	18.305.313
Journal income (ARD, RMD Open)	1.648.952	1.765.127	1.229.459
Frontline royalties	30.740	32.906	57.537
EULAR textbooks	58.045	62.135	76.509
Membership fees scientific, PARE, HPR	55.434	59.340	51.084
Membership fees corporate members	243.059	260.183	255.000
Income from online courses	331.470	354.823	367.444
Income from live courses	-12.159	-13.015	447.694
Net revenue from sales of goods and services	13.397.412	14.341.309	20.790.040
Costs of goods sold	-4.212.262	-4.509.032	-12.706.544
Projects EU Public affairs	-594.827	-636.735	-605.167
Projects Scientific	-745.464	-797.985	-749.274
Projects Imaging	-7.026	-7.521	-81.663
Projects Clinical affairs	-134.769	-144.264	-350.409
Projects Epidemiology	-22.245	-23.813	-118.482
Projects Health Professionals	-115.659	-123.808	-116.677
Projects PARE	-70.150	-75.092	-445.648
Projects Education and Training	-90.769	-97.164	-278.779
Costs of projects	-1.780.910	-1.906.381	-2.746.098
Gross profit I	7.404.240	7.925.896	5.337.398
Personnel expenses	-2.422.870	-2.593.570	-1.929.793
Other operating expenses	-859.451	-920.003	-1.104.353
EBITDA (Earnings before interest, tax, depr. + amort.)	4.121.918	4.412.322	2.303.252
Amortization/depreciation and impairment losses	-25.970	-27.800	-27.903
Financial result	-83.472	-89.352	536.863
Extraordinary result / Prior-period result	510.750	546.735	2.063.341
Taxes	0	0	0
Annual result	4.523.227	4.841.905	4.875.553