

EULAR Financial Report 2021

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 statutes.

Every year, EULAR independently finances a broad array of activities in furtherance of rheumatology 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: scientific societies of rheumatology, people with arthritis rheumatism (PARE) and health professionals in rheumatology (HPR).

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 office 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 2022 General Assembly of EULAR. A summary of the 2021 accounts is presented below.

Funding sources (in % of the net revenue): Industry: 1.6%, Non-industry: 98.4%, highest contribution from a single company: 0.08%

Profit and loss statement 1.1. - 31.12.	2021	2021	2020	2020
	EUR	CHF	EUR	CHF
Congress income	10,136,021	10,957,148	11,041,870	11,819,810
Journal income (ARD, RMDopen)	1,690,476	1,827,422	1,648,952	1,765,127
Frontline/Medscape royalties	63,269	68,394	30,740	32,906
EULAR textbooks	43,276	46,782	58,045	62,135
Membership fees scientific, PARE, HPR	48,183	52,087	55,434	59,340
Membership fees corporate members	207,116	223,894	243,059	260,183
Income from online courses	310,284	335,420	331,470	354,823
Income from live courses	2,680	2,897	-12,159	-13,015
Operating income	12,501,304	13,514,045	13,397,412	14,341,309
Other operating income	65,536	70,845	0	0
Net revenue sales of goods & services	12,566,840	13,584,890	13,397,412	14,341,309
Costs of goods sold	-3,758,523	-4,063,004	-4,212,262	-4,509,032
Projects Advocacy (EU Public affairs)	-250,582	-270,882	-594,827	-636,735
Projects Research (EMEUNET, Scientific, Epid.)	-634,331	-685,718	-745,464	-797,985
Projects Imaging (new Quality of Care)	0	0	-7,026	-7,521
Projects Quality of Care (Clinical affairs, Imaging)	-253,166	-273,675	-134,769	-144,264
Projects Epidemiology (new Research)	0	0	-22,245	-23,813
Projects Health Professionals (HPR)	-51,481	-55,651	-115,659	-123,808
Projects Patient (PARE)	-44,026	-47,592	-70,150	-75,092
Projects Education, Training and PAED	-153,395	-165,822	-90,769	-97,164
Costs of projects (committees)	-1,386,980	-1,499,341	-1,780,910	-1,906,381
Gross profit I	7,421,337	8,022,545	7,404,240	7,925,896
Personnel expenses	-2,709,135	-2,928,604	-2,422,870	-2,593,570
Other operating expenses	-775,426	-838,244	-859,451	-920,003
EBITDA (Earnings before interest, tax, depr. + amort.)	3,936,776	4,255,697	4,121,919	4,412,322
Amortization/depreciation and impairment losses	-26,000	-28,106	-25,970	-27,800
Financial result	1,122,950	1,213,921	-83,472	-89,352
Extraordinary result / Prior-period result	0	0	510,750	546,735
Taxes	0	0	0	0
Annual result	5,033,726	5,441,512	4,523,227	4,841,904