



**EUROPEAN NETWORK
OF MIGRANT WOMEN**

FINANCIAL POLICY

**how we get financed and
how we spend the money**

**ADOPTED BY ENOMW BOARD IN JULY 2021
[TO BE REVIEWED IN JULY 2023]**

Policy Statement

European Network of Migrant Women (ENONW) is **non-profit secular feminist platform** (registered as a Non-Profit International Association, AISBL, in Belgium), **not affiliated with any political party, advocating for the rights of migrant, refugee and ethnic minority women and girls and Europe**. As such, ENOMW remains independent from all outside influence and does not accept donations and funds if they come with conditions that do not match our goals and values. Our priorities, actions and strategies are grounded in our mission, vision, feminist values, and, are collectively decided by the governing bodies, such as General Assembly, Board and working groups and structures made of our members.

We do not accept to publicly associate with entities that do not share our core values (e.g. : we do not put the logo of such entity in one of our reports or statements). We might accept funds from an organisation that does not fully share our views but only if the agreement guarantees our full independence and freedom of action.

How we use the money we receive

European Network of Migrant Women is a non-profit international association (AISBL BE 0847.831.468) exempt from VAT under Belgian law. We solely use our funds for projects, campaigns and activities, that are approved by the members as part of our Strategic Plans and by the Board during the year, through a democratic and transparent process.

Part of our funds are directed to the functioning of our NGO (core funding). This includes, but is not limited to, administrative costs, rent for our office, fees for our website, salaries of our staff and running expenses. Occasionally we spend money on legal expenses (legal advice, amending of legal documents) or experts.

In line with our vision and mission of promoting migrant and refugee women participation, and, whenever permissible by funders, we aim to include our FULL members in the projects and activities we execute, as 'linked third party' or 'subcontracted parties', in accordance to the principles of fair competition.

Decision-making and reporting

The decision-making process regarding the finances of the European Network of Migrant Women is based on democracy and transparency.

The FULL Members of the Network approve the annual accounts (Income & Expenses) during the Annual General Assembly Meeting. In between General Assemblies, the Board overviews general financial operations. The Treasurer, in particular, is in charge of overseeing the day-to-day budget management by the Secretariat. We also report to our funders in accordance with their requirements and grant agreements.

We submit our finances, through an external certified accountant, on a yearly basis, to the registry of the Commercial Court in a corresponding district in Belgium. All of our financial reports are publically accessible on government websites.

Our accounting

According to the Belgian Law, non-profit organisations that satisfy two of the following criteria must keep an accounting comparable to that of a company (double accounting): 5 employees, 334,500€ of non-recurring incomes, 1,337,000€ of assets 1,337,000€ of debts. Non-profits organisations that do not fit these criteria must follow a **simplified accounting model**. So far, the European Network of Migrant Women follows this simplified accounting model. We keep track of our expenses, including hard and electronic copies of all receipts, invoices and proofs of payment. If we increase our capacity and budget, annual external audits may be required and we will have to file our accounts to the National Bank of Belgium, along with the Commercial Court mentioned above. European Network of Migrant Women has one certified bank account in Belgium, with Paribas Fortis Bank.

Who funds us

European Network of Migrant Women receives funds from public authorities and bodies (e.g. European Commission), international agencies (e.g. UN agencies), private donors (companies, foundations, individuals), partner NGOs (to which we may provide a service such as a training or written contributions) and from our members through the annual membership fees.