

FINANCIAL REPORTS OF THE IUC ASSOCIATION FOR 2020 / PRELIMINARY BUDGET 2021

Financial report for 2020

The Support from the Croatian Ministry of Science and Education was not received in 2020. However, the IUC used funds (290.000 KN) leftover from the grant signed in 2019, administered through University of Rijeka and they were used for operation (item 3511) and scholarships (item 3512 – in the amount of 66.532 KN or 8812 Euro).

Only one IUC scholarship was awarded in the amount of 2753 KN.

Utility costs to University of Zagreb have been paid in the amount of 112.400 KN (14.893 Euro) – however, they are allegedly only for the first part of the year.

This table shows the fees received in 2020. The collection of course and conference fees is extremely low due to low number of participations during the pandemic.

FEES IN EUR	Expected	Received in 2020
Membership fee 500 Euro	19000	19781
General course fee 600 Euro / 1000 Euro	7200	3724
Course fee 50 Euro per participant	10000	2334
General conference fee 100 Euro / 500 Euro	200	199
Conference fee 50 Euro per participant	1900	2164
TOTAL:	38.300	28202

Although the planned deficit for the year 2020 was 32.300 Euro, the year ended with the deficit of **-8.600 Euro**. The main reason is the low distribution of scholarships due to pandemic, some savings for equipment, Income of almost 4.000 Euros in Earmarked funding (item 3550) for the course Public and Private Justice and lower contribution to University of Zagreb than initially planned.

The only non-standard expense was the Visibility project (item 4512), carried out by Mr. Boudewijn Grievink in the amount of 12.247 Euro, but it was previously planned and approved in the budget.

Mr. Offerdal did not visit the IUC office to do the onsite inspection due to inability to travel. He prepared the financial reports for 2019 and preliminary budget for 2021 communicating online with the IUC office. The financial report for 2019 was approved at the spring 2020 meeting of the IUC Executive Committee which was held through Zoom and preliminary Budget for 2021 at fall meeting of the IUC Executive Committee, also held through Zoom.

Both documents are attached. Mr. Offerdal will do the onsite inspection as soon as pandemic measures would allow it.

Preliminary budget for 2021 plans some activity (higher than in 2020 and lower than in 2019) but the development is still uncertain. The budget is conservative and it did not plan the compensation from the Ministry of Science, although conversation is in progress for the continuation of the support. Therefore, the planned deficit is **-38.300 Euro**, which would be taken from the bank reserve.

Following attached document need the approval of the IUC Association Assembly:

1. Financial report for 2020
2. Financial report for 2019
3. Preliminary budget for 2021

Report 2020 in numbers (column acc. 2020)

IUC - ACCOUNTS AND BUDGET 2019 - 2020		acc.2019	Budget2020	acc.2020	Acc 2021
		1.sij.19	1.sij.20	1.sij.20	
1111	Incoming balance 1 JANUARY	117094	122997	112997	100754
1114	Incoming balance Ministry scholarships	18184	18184	18184	18184
1115	Incoming balance IUC scholarship	2511	1589	11589	11224
1116	Incoming balance Earmarked funding	4026	891	891	4865
TOTAL INCOMING BALANCE		141815	143661	143661	135027
3211	Membership fee payments	20442	19000	19781	
3211	Course fee participants	27282	10000	2334	
3211	General course fee	24130	7200	3724	
3211	Conference fee	17532	1900	2164	
3215	General conference fee	653	200	199	
3413	Interest from bank	8	0	13	
3511	Grant from Ministry - operation	16766	15000	29598	
3512	Grant from Ministry - scholarships	51782	24190	8812	
3513	council meeting		0		
3514	IUC scholarship/ Donation		0		
3550	Earmarked funding	2587	0	3974	
3612	Other refunds	217	0	13	
TOTAL INCOME		161399	77490	70612	
EXPENDITURES					
4261	Office material	4154	3500	3093	
4222	Travel expenses DG and others	1864	1300	603	
4223	2 Executive Committee meetings	2270	1500		
4224	DG Allowance	0	0		
4232	Scholarships Ministry	51782	24190	8812	

4232	Scholarships IUC	922	1000	365
4251	Post & teleservice, internet	5826	4500	5385
4252	Web development	4972	4000	3560
4264	Equipment	7220	5500	2490
4264	Cont.Building Investment	5091	0	
4253	Printing	4225	4500	3240
4257	Accounting services	11490	10600	10576
4257	Staff support	9849	0	
4257	staff	7261	10700	11387
4257	Student help	0	0	
42574	Research Students Eu	EU	339	0
4259	Miscellaneous	150	500	164
4255	Transfer to University of Zagreb*	16978	21000	14893
4295	Social events, guided tours etc.	16745	2500	1487
4431	Bank fees	2693	2500	943
4511	Earmarked projects	5722	0	
4512	IUC visibility project	0	12000	12247
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TOTAL EXPENDITURES		159553	109790	79245
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Balance surplus/deficit		1846	-32300	-8634
Balance surplus/deficit Ministry scholarships		0		
Balance surplus/deficit IUC scholarship				
Balance surplus/deficit Earmarked funding				
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OUTGOING BALANCE 31 DECEMBER		143661		135027
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