PRELIMINARY FINANCIAL REPORT OF THE IUC ASSOCIATION FOR 2022/ BUDGET 2023

**Financial report for 2022**

**Income**

The support from the Croatian Ministry of Science has been arranged in June 2022 on 750.000 KN (100.000 Euro). Only 10% has been received so far. All funds have been spent and reports will be sent during December. Upon acceptance of a report, all arranged funds should be transferred to the IUC Account.

Income in fees was better than what the budget had anticipated. This is mostly a result of unexpected high on-site participation (probably as a post-lock-down effect). The payment of membership fees is also slightly higher than anticipated in the Final Budget 2022 as accepted at the spring EC meeting, and this can be the result of a direct on-line communication. The table shows income in fees:

|  |  |  |
| --- | --- | --- |
| FEES IN EUR | Expected | Received in 2022 |
| Membership fee  500 Euro | 18000 | 22965 |
| General course fee  600 Euro / 1000 Euro | 17000 | 16373 |
| Course fee  50 Euro per participant  25 Euro online participation | 19000 | 27847 |
| General conference fee  100 Euro / 500 Euro | 1300 | 498 |
| Conference fee  50 Euro per participant  25 Euro online participation | 15000 | 17047 |
| **TOTAL:** | **70300** | **84730** |

Additional income item is coming from WITEA-ID – an EU project (app. 5000 Euro)

For the anniversary event, the IUC only received 664 Euro from the Dubrovnik-Neretva County.

When Marija and Mirjan Damaška fund was established, a separate sub-account has been open for this purpose, in order not to link this fund with the IUC operation budget. The IUC has received 100.000 USD to this separate sub-account. It is planned that each year a portion which would be used for scholarships would also be present in the operation account (10.000 Euro for 2023).

**Expenditures**

75000 Euro has been spent on scholarships for Croatian participants. The remaining 25.000 Euro is spent on the IUC operation, including utility costs to University of Zagreb which would probably be higher than anticipated 22.000 Euro.

This year, there were no expenses for IUC scholarships. Although 4 different grants were approved, all candidates cancelled their participation due to different reasons.

All expenses were close to budget estimate, except social events (welcome reception and guided tours) due to larger number of participants than anticipated.

The expenses of the anniversary programme are slightly lower than anticipated since the 50th anniversary book is not yet ready and printed.

It is expected that the deficit at the end of the year would not be 50.240 but between 25.000 and 30.000 Euros. The expected outgoing balance would be around 143.000 Euros.

**Please note that the final numbers would be available at the beginning of next year. Mr. Hans Egil Offerdal would do the final auditing in spring 2023 and prepare the final financial report. His financial report for the year 2021 as well as final Budget for 2022 is appended.**

**Preliminary budget for 2023**

In Income the budget considers that the IUC would receive a support from the Ministry of Science and Education. The income from fees has been projected based on the programme announcement and membership developments. It is expected that 10000 Euro would be spent from Damaška fund.

In Expenditures it is anticipated a slight increase in all items that are linked with inflation, but still a very economical mode of operation. Earmarked project is expected to be slightly higher than usual since the IUC is supposed to organise a dissemination event for the WITEA ID EU project and needs to send their panellist to Oxford to Kathy Wilkes Memorial Conference.

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

1. **Final financial report for 2021 (including the final Budget for 2022)**
2. **Preliminary financial report for 2022**
3. **Budget for 2023**