PRELIMINARY FINANCIAL REPORT OF THE IUC ASSOCIATION FOR 2023 /BUDGET 2024

**Financial report for 2023**

**Income**

The support from the Croatian Ministry of Science has been arranged in April 2023 on 100.000 Euro. 10% has been received so far. The remaining 90% are expected when the final report is submitted to the Ministry, at the end of this month.

Income in fees is close to the expectation in the revised budget as accepted at the EC meeting in May 2023. Since reminders are sent for membership fees and unpaid course and conference fees, it is expected that the income in fees would be close to expectations.

The table shows income in fees on 4 December:

|  |  |  |
| --- | --- | --- |
| FEES IN EUR | Expected | Received in 2023 |
| Membership fee  500 Euro | 24000 | 21394 |
| General course fee  600 Euro / 1000 Euro | 22000 | 18385 |
| Course fee  50 Euro per participant  25 Euro online participation | 30000 | 26086 |
| General conference fee  100 Euro / 500 Euro | 1000 | 850 |
| Conference fee  50 Euro per participant  25 Euro online participation | 15000 | 19975 |
| **TOTAL:** | **92000** | **84730** |

Additional income item is coming from WITEA-ID – an EU project (7680 Euro)

Marija and Mirjan Damaška funds are kept at the separate sub-account and only spent amounts are transferred which for 2023 amounted to 3737 Euro.

**Expenditures**

81235 Euro has been spent on scholarships for Croatian participants, which is app. 6000 Euros more than what was planned in the budget. The difference happened due to high accommodation prices. Part of the difference would be reported to the Ministry but part would have to be covered from the leftover Ministry scholarship funds from previous years.

Utility costs to University of Zagreb have not been paid yet. Since the contract is not yet signed, the IUC has requested that utility costs are calculated based on the previous contract, as a technical solution until the new one is signed. It is not known what would be the IUC’s part of utility bills for the operation in the building. The utility costs generally have increased significantly, especially electricity bills.

1835 Euros has been spent on IUC SE European Scholarship fund (3 grantees).

3738 Euros has been spent on Damaška fund (6 grantees).

4432 Euros has been used on Student help since the IUC was not able to secure planned interns.

All expenses were close to budget estimates, except web development and visibility due to lack of time to undertake these projects.

The final budget would depend on the bills submitted by the University of Zagreb. If no bills would be submitted the IUC budget would remain in significant surplus (between 25 and 30000 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 2024 and prepare the final financial report. His financial report for the year 2022 as well as final Budget for 2023 is appended.**