PRELIMINARY FINANCIAL REPORT OF THE IUC ASSOCIATION FOR 2024 / BUDGET 2025

**Financial report for 2024**

**Income**

The support from the Croatian Ministry has been arranged in April 2024 on 115000 Euro. 10% has been received so far. The remaining 90% is expected when the final report is approved. The report has been submitted on 5 December.

Income in fees is close to the expectations in the revised budget, as accepted at the EC meeting in May 2024.

The table shows income in fees on 10 December:

|  |  |  |
| --- | --- | --- |
| FEES IN EUR | EXPECTED | RECEIVED IN 2024 |
| Membership fee500 Euro | 23000 | 21478 |
| General course fee600 Euro | 23500 | 23623 |
| Course fee55 Euro per participant27,5 Euro online participant | 31000 | 34137 |
| General conference fee100 Euro | 1200 | 1100 |
| Conference fee55 Euro per participant27,5 Euro online participant | 18000 | 17760 |
| **TOTAL:** | **96700** | **98098** |

Marija and Mirjan Damaška funds are kept at the separate sub-account and only spent amounts are transferred which for 11 scholarship this year amounted to 8443 Euro.

**Expenditures**

86941 Euro has been spent on Croatian Ministry Scholarship

2080 Euro for SE European fund scholarship and

8443 Euro on Damaška scholarships.

Majority of bills to University of Zagreb have been paid. The IUC office is still waiting for the bill for November and utility costs of the office. It is estimated that the overall cost for the IUC operation in the building to University of Zagreb would be around 41500 Euro.

6950 has been spent on Student support

4651 has been spent on visibility project

Some expenditures have been lower than in the approved budget: travel expenses, post&teleservices, web development, equipment, staff (due to the full funding from the state of the third employee from 1 August), earmarked project and visibility (since the project has been carried out by a volunteer).

When all expected funds arrive (mostly the refund from the Ministry and some bills for fees that have not been paid), and all expected bills are covered it is estimated that the IUC Association would have a deficit of app. **10.000 Euros instead of planned deficit of 40.000 Euros.** Nevertheless, majority of the projects have been carried out as planned.

**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 2025 and prepare the final financial report. His financial report for the year 2023 as well as final Budget for 2024 is appended.**