1111 Incoming balance 1 JANUARY 119869 119869 140010 1114 Incoming balance Wistry scholarships 18184 18184 11199 1115 Incoming balance Wistry scholarship 1982 11982 11117 1116 Incoming balance Exclosholarship 1982 1632 6323 6323 INCOME Incoming balance Exclosholarship 1982 1982 1000 111 General course fee 2000 20185 23300 2111 General course fee 1000 850 1200 2111 General course fee 1000 8500 28500 2111 Grant from Ministry - scholarships 75000 25000 28500 2111 Grant from Ministry - scholarships 7500 75000 85500 2112 Grant from Ministry - scholarships 7774 0 3551 2112 Grant from Ministry - scholarships 500 1473 10000 212 Travel ravel scholarships 500 1473 10000 <t< th=""><th>IUC -</th><th>Budget 2024</th><th>Budget2023</th><th>Final Accounts 2023</th><th>Revised Budget 2024</th></t<>	IUC -	Budget 2024	Budget2023	Final Accounts 2023	Revised Budget 2024
1115 Incoming balance LUC scholarship 11982 11982 11137 1116 Incoming balance Earmarked funding 6432 6432 6432 6259 TOTAL INCOMING BALANCE 1 JANUARY 156467 156467 169335 211 Membership fee participants 30000 22394 23000 2111 General course fee 2000 20185 23500 2111 General conference fee 1000 850 1200 2111 General conference fee 1000 850 1200 2111 General conference fee 1000 75000 8500 212 Grant from Ministry - operation 25000 25000 28500 212 Farat differents 7774 0 0 2552 rate differents 7774 0 0 2552 marked funding 2000 6880 3500 2551 Itde differents 7774 0 0 2552 marked funding 500 1473 10000<	1111	Incoming balance 1 JANUARY	119869	119869	140010
Incoming balance Earmarked funding 6432 6432 6432 6259 TOTAL INCOMING BALANCE 1 JANUARY 156467 156467 169335 3211 Membership fee payments 24000 22394 23000 3211 Course fee participants 30000 27515 31000 3211 General course fee 15000 19475 18000 3211 General conference fee 1000 850 1200 3512 Grant from Ministry - scholarships 75000 75000 8500 3514 Wite id 8000 6880 0 0 3551 IUC scholarship/ Donation 1000 970 1000 3552 Marija Mirjan scholarship fund 10000 3488 10000 3552 Marija Mirjan scholarship fund 10000 3488 10000 3550 Earmarked funding 2000 6880 3500 3612 Other refunds 500 1473 1000 3553 Iarija Mirjan scholarship fund 10000 <td>1114</td> <td>Incoming balance Ministry scholarships</td> <td>18184</td> <td>18184</td> <td>11949</td>	1114	Incoming balance Ministry scholarships	18184	18184	11949
TOTAL INCOMING BALANCE 1 JANUARY 156467 166467 169335 INCOME 23211 Membership fee payments 24000 22394 23000 3211 Course fee participants 30000 27515 31000 3211 General course fee 15000 14475 18000 3211 General conference fee 1000 850 1200 3211 General conference fee 1000 850 1200 3211 General conference fee 1000 850 1200 3211 General conference fee 1000 75000 25000 3511 Grant from Ministry - scholarships 75000 75000 86500 3551 IUC Scholarship/ Donation 1000 3488 10000 3551 IUC Scholarship/ Donation 10000 3488 10000 3551 IUC Scholarship/ Donation 10000 3488 10000 3612 Other refunds 500 1473 10000 3614 Othoce 213500 <	1115	Incoming balance IUC scholarship	11982	11982	11117
INCOME 24000 22394 23000 3211 Membership fee payments 24000 27515 31000 3211 General course fee 22000 20185 23500 3211 General course fee 15000 19475 18000 3211 General conference fee 1000 850 1200 3511 Grant from Ministry - operation 25000 28500 3512 Grant from Ministry - scholarships 75000 7680 0 3551 IUC scholarship/ Donation 1000 970 1000 3552 fart differents 7774 0 3552 farta differents 500 1473 1000 3551 Earmarked funding 2000 6880 3500 3612 Other refunds 500 1473 1000 3612 Travel expenses 7000 4081 7000 4216 Office material 6500 4804 6000 4222 Scholarships Ministry 75000	1116	Incoming balance Earmarked funding	6432	6432	6259
3211 Membership fee payments 24000 22394 23000 3211 Course fee participants 30000 27515 31000 3211 Conference fee 15000 19475 18000 3211 General conference fee 1000 850 1200 3211 General conference fee 1000 850 1200 3111 Grant from Ministry - operation 25000 25000 28500 3512 Grant from Ministry - operation 1000 7680 0 3551 UICs cholarship/Donation 1000 348 10000 3552 rate differents 7774 0 3550 Farmarked funding 2000 6880 3500 3612 Other refunds 500 1473 1000 3721 Travel expenses 7000 4884 6000 4222 Travel expenses 7000 4081 7000 3223 Cholarships Ministry 75000 81235 86500 3234		TOTAL INCOMING BALANCE 1 JANUARY	156467	156467	169335
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3211Conference fee1500019475180003211General conference fee100085012003511Grant from Ministry - operation2500025000285003512Grant from Ministry - scholarships75000768003551IUC scholarship/Donation100097010003552rate differents777403552Marija i Mirjan scholarship fund100003488100003550Earmarked funding200068803500401010000348810000147310004021Offke material500147310004022Travel expenses7000408170004223Scholarships Ministry7500081235865004224DG Allowance2000020004233Marija i Mirja Damaška fund100003738100004233Marija i Mirja Damaška fund10000373855004251Post & teleservice, internet6000420355004252Web development400059920004253Printing3000246525004254Keleservice, internet600016346180004255Tasfer to University of Zagreb*2600016349360004255Mariser to University of Zagreb*2600016349360004255Social events, guided tours etc.190001735123000 <td< td=""><td>3211</td><td>Course fee participants</td><td>30000</td><td>27515</td><td>31000</td></td<>	3211	Course fee participants	30000	27515	31000
3211General conference fee100085012003511Grant from Ministry - operation2500025000285003512Grant from Ministry - scholarships75000865003541Witea id8000768003551IUC scholarship/ Donation100097010003552Marija i Mirjan scholarship fund100003488100003550Earmarked funding2000688035003512Other refunds50014731000107AL INCOME213500218684227200EXPENDITURESEXPENDITURES222Travel expenses700040812232 Executive Committee meetings450031604233Marija i Mirjan Damaška fund100003738100004233Scholarships Ministry7500081235865004254Equipment4000183530004253Printing3000246355004264Equipment400059920004254Equipment020064004253Printing3000246525004254Registration fee50016346163004257Staff120001336915004254Registration fee5002685004255Social events, guided tours etc.1900017351230004254Registration fee500	3211	General course fee	22000	20185	23500
3511Grant from Ministry - operation2500025000285003512Grant from Ministry - scholarships7500075000865003514Witea id8000768003551IUC scholarship/ Donation100097010003552rate differents777403550Earmarked funding2000688035003612Other refunds500147310007074, INCOME2135002186422720EVENUTES4261Office material6500480460004222Travel expenses70004081700042232 Executive Committee meetings4500316045004232Scholarships Ministry7500081235865004233Marija i Mirjan Damaška fund100003738100004251Post & teleservice, internet6000420355004252Web development400059920004253Printing3000246525004254Cont.Building Investment020064004257Staff1200016346180004258Kriscellaneous3000246525004254Registration fee5002685004257Staff1200016346180004257Staff1200016346180004257Staff120001634618000	3211	Conference fee	15000	19475	18000
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3541Witea id8000768003551IUC scholarship/ Donation100097010003552Ararja i Mirjan scholarship fund100003488100003550Earmarked funding2000688035003570TOTAL INCOME2135002186842277200EXPENDITURESEXPENDITURES221Travel expenses7000408170002232 Executive Committee meetings4500316045004232Scholarships Ministry7500081235865004233Marija i Mirjan Damaška fund100003738100004234Cohlernent6000420355004254Equipment4500294350004254Equipment400059920004255Printing3000246525004257Staff1200016346180004257Staff1200016346180004257Staff1200016346180004257Staff1200016346180004257Staff1200016346180004258Miscellaneous3000246525004259Miscellaneous300016399360004254Equipment50016346180004257Staff1200016346180004258Miscellaneous3000246525004259 </td <td>3511</td> <td>Grant from Ministry - operation</td> <td>25000</td> <td>25000</td> <td>28500</td>	3511	Grant from Ministry - operation	25000	25000	28500
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3550 Earmarked funding 2000 6880 3500 3612 Other refunds 500 1473 1000 TOTAL INCOME 213500 218684 227200 EXPENDITURES 500 4804 6000 4222 Travel expenses 7000 4081 7000 4223 2 Executive committee meetings 4500 3160 4500 4224 DG Allowance 2000 0 2000 4232 Scholarships Ministry 75000 81335 86500 4232 Scholarships Ministry 75000 81335 3000 4233 Scholarships Ministry 75000 81335 86500 4232 Scholarships Ministry 75000 81335 3000 4254 Post & teleservice, internet 6000 4203 5500 4252 Web development 4000 599 2000 4254 Equipment 4500 2943 5000 4255 Traning 3000	3552	rate differents		7774	0
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TOTAL INCOME 213500 218684 227200 EXPENDITURES 4261 Office material 6500 4804 6000 4222 Travel expenses 7000 4081 7000 4223 2 Executive Committee meetings 4500 3160 4500 4224 DG Allowance 2000 0 2000 4232 Scholarships Ministry 75000 81235 86500 4233 Marija i Mirjan Damaška fund 10000 3738 10000 4231 Post & teleservice, internet 6000 4203 5500 4252 Web development 4000 599 2000 4254 Equipment 4500 2443 5000 4257 Accounting services 12500 12036 14500 4257 Staff 12000 16346 18000 4257 Staff 12000 16346 18000 4257 Staff 12000 16349 36000 4259 Misce	3550	Earmarked funding	2000	6880	3500
EXPENDITURES 4261 Office material 6500 4804 6000 4222 Travel expenses 7000 4081 7000 4223 2 Executive Committee meetings 4500 3160 4500 4224 DG Allowance 2000 0 2000 4232 Scholarships Ministry 75000 81235 86500 4233 Marija i Mirjan Damaška fund 10000 3738 10000 4251 Post & teleservice, internet 6000 4203 5500 4252 Web development 4000 599 2000 4264 Equipment 4500 2943 5000 4253 Printing 3000 2465 2500 4254 Cont.Building Investment 0 200 6400 4257 Accounting services 12500 12036 14500 4257 Staff 12000 16346 18000 4257 Studen help 4568 5000 425	3612	Other refunds	500	1473	1000
4261 Office material 6500 4804 6000 4222 Travel expenses 7000 4081 7000 4223 2 Executive Committee meetings 4500 3160 4500 4224 DG Allowance 2000 0 2000 4232 Scholarships Ministry 75000 81235 86500 4232 Scholarships IUC 4000 1835 3000 4233 Marija i Mirjan Damaška fund 10000 3738 10000 4251 Post & teleservice, internet 6000 4203 5500 4252 Web development 4000 599 2000 4254 Equipment 4500 2943 5000 4253 Printing 3000 2465 2500 4254 Kaquipment 0 200 6400 4257 Staff 12000 16346 18000 4257 Student help 3000 268 500 4255 Transfer to University of Zagreb* 26000 16399 36000 4254 Registration		TOTAL INCOME	213500	218684	227200
4222Travel expenses70004081700042232 Executive Committee meetings4500316045004224DG Allowance2000020004232Scholarships Ministry7500081235865004233Marija i Mirjan Damaška fund100003738100004251Post & teleservice, internet6000420355004252Web development400059920004264Equipment4500294350004253Printing3000246525004254Equipment0200064004253Printing services1250012036145004254Staff1200016346180004255Staff1200016346180004257Staff1200016346180004258Miscellaneous300089920004259Miscellaneous300089920004254Registration fee5002685004255Social events, guided tours etc.1900017351230004431Bank fees2000136915004431Earmarked projects1200014567170004514Lowik sibility, incl. book850040004515Online course working papers50076610004516Balance surplus/deficit-900012878-40200	EXPENI	DITURES			
42232 Executive Committee meetings4500316045004224DG Allowance2000020004232Scholarships Ministry7500081235865004232Scholarships IUC4000183530004233Marija i Mirjan Damaška fund100003738100004251Post & teleservice, internet6000420355004252Web development4500294350004264Equipment4500294350004253Printing3000246525004254Kcounting Investment020064004257Accounting services1250012036145004257Staff1200016346180004257Student help50089920004258Transfer to University of Zagreb*2600016399360004259Social events, guided tours etc.1900017351230004431Bank fees2000136915004431Exchange rate777404512IUC visibility, incl. book8500420085004451Course working papers50076610004514ExPENDITURES2225002058062674004515Balance surplus/deficit-900012878-40200	4261	Office material	6500	4804	6000
4224 DG Allowance 2000 0 2000 4232 Scholarships Ministry 75000 81235 86500 4232 Scholarships IUC 4000 1835 3000 4233 Marija i Mirjan Damaška fund 10000 3738 10000 4251 Post & teleservice, internet 6000 4203 5500 4252 Web development 4000 599 2000 4264 Equipment 4500 2943 5000 4253 Printing 3000 2465 2500 4254 Cont.Building Investment 0 2036 14500 4257 Accounting services 12500 12036 14500 4257 Staff 12000 16346 18000 4257 Studen help 500 268 500 4259 Miscellaneous 3000 899 20000 4255 Transfer to University of Zagreb* 26000 16399 36000 4254 Registration fee 500 268 500 4255 Social eve	4222	Travel expenses	7000	4081	7000
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4232 Scholarships IUC 4000 1835 3000 4233 Marija i Mirjan Damaška fund 10000 3738 10000 4251 Post & teleservice, internet 6000 4203 5500 4252 Web development 4000 599 2000 4264 Equipment 4500 2943 5000 4264 Cont.Building Investment 0 200 6400 4257 Accounting services 12500 12036 14500 4257 Staff 12000 16346 18000 4257 Student help 4568 5000 4258 Miscellaneous 3000 899 2000 4254 Registration fee 500 268 500 4259 Social events, guided tours etc. 19000 17351 23000 4431 Bank fees 2000 1369 1500 4431 Exchange rate 7774 0 14567 4511 Exransked projects 12000 14567 17000 4512 IUC visibility, incl. book <td>4224</td> <td>DG Allowance</td> <td>2000</td> <td>0</td> <td>2000</td>	4224	DG Allowance	2000	0	2000
4233 Marija i Mirjan Damaška fund 10000 3738 10000 4251 Post & teleservice, internet 6000 4203 5500 4252 Web development 4000 599 2000 4264 Equipment 4500 2943 5000 4253 Printing 3000 2465 2500 4257 Accounting services 12500 12036 14500 4257 Staff 12000 16346 18000 4257 Stufen help 4568 5000 4259 Miscellaneous 3000 899 2000 4254 Registration fee 500 16399 36000 4259 Social events, guided tours etc. 19000 17351 23000 4251 Bank fees 2000 1369 1500 4251 Burnerte 7774 0 0 4251 LUC visibility, incl. book 8500 4200 8500 4251 JUC visibility, incl. book 8500 4200 8500 4511 Earmarked projects <td< td=""><td>4232</td><td>Scholarships Ministry</td><td>75000</td><td>81235</td><td>86500</td></td<>	4232	Scholarships Ministry	75000	81235	86500
4251 Post & teleservice, internet 6000 4203 5500 4252 Web development 4000 599 2000 4264 Equipment 4500 2943 5000 4264 Cont.Building Investment 0 200 6400 4253 Printing 3000 2465 2500 4257 Accounting services 12500 12036 14500 4257 Staff 12000 16346 18000 4259 Studen help 4568 5000 4259 Miscellaneous 3000 899 2000 4251 Transfer to University of Zagreb* 26000 16399 36000 4259 Social events, guided tours etc. 19000 17351 23000 4431 Bank fees 2000 1369 1500 4431 Earmarked projects 12000 14567 17000 4511 Earmarked projects 12000 14567 17000 4514 Haniversary IUC-a 0 0 0 4515 Online course working papers	4232	Scholarships IUC	4000	1835	3000
4252Web development400059920004264Equipment4500294350004264Cont.Building Investment020064004253Printing3000246525004257Accounting services1250012036145004257Staff1200016346180004259Student help456850004259Miscellaneous300089920004251Transfer to University of Zagreb*2600016399360004294Registration fee5002685004295Social events, guided tours etc.1900017351230004311Bank fees2000136915004312LUC visibility, incl. book8500420085004554Anniversary IUC-a0004555Online course working papers50076610004554Balance surplus/deficit-900012878-40200	4233	Marija i Mirjan Damaška fund	10000	3738	10000
4264Equipment4500294350004264Cont. Building Investment020064004253Printing3000246525004257Accounting services1250012036145004257Staff1200016346180004257Student help456850004259Miscellaneous300089920004255Transfer to University of Zagreb*2600016399360004294Registration fee5002685004295Social events, guided tours etc.1900017351230004311Bank fees2000136915004312LUC visibility, incl. book8500420085004554Anniversary IUC-a0004555Online course working papers500766100070TAL EXPENDITURES222500205806267400Balance surplus/deficit-900012878-40200	4251	Post & teleservice, internet	6000	4203	5500
4264Cont.Building Investment020064004253Printing3000246525004257Accounting services1250012036145004257Staff1200016346180004257Student help456850004259Miscellaneous300089920004255Transfer to University of Zagreb*2600016399360004294Registration fee5002685004295Social events, guided tours etc.1900017351230004431Bank fees2000136915004431exchange rate777404511Earmarked projects1200014567170004512IUC visibility, incl. book8500420085004554Anniversary IUC-a0004555Course working papers50076610004554Balance surplus/deficit-900012878-40200	4252	Web development	4000	599	2000
4253 Printing 3000 2465 2500 4257 Accounting services 12500 12036 14500 4257 Staff 12000 16346 18000 4257 Student help 4568 5000 4259 Miscellaneous 3000 899 2000 4255 Transfer to University of Zagreb* 26000 16399 36000 4294 Registration fee 500 268 500 4295 Social events, guided tours etc. 19000 17351 23000 4431 Bank fees 2000 1369 1500 4431 exchange rate 7774 0 4511 Earmarked projects 12000 14567 17000 4512 IUC visibility, incl. book 8500 4200 8500 4554 Anniversary IUC-a 0 0 0 4554 Online course working papers 500 766 1000 4554 Balance surplus/deficit -9000 12878 -40200	4264	Equipment	4500	2943	5000
4257 Accounting services 12500 12036 14500 4257 Staff 12000 16346 18000 42572 Student help 4568 5000 4259 Miscellaneous 3000 899 2000 4255 Transfer to University of Zagreb* 26000 16399 36000 4294 Registration fee 500 268 500 4295 Social events, guided tours etc. 19000 17351 23000 4431 Bank fees 2000 1369 1500 4431 exchange rate 7774 0 4511 Earmarked projects 12000 14567 17000 4512 IUC visibility, incl. book 8500 4200 8500 4554 Anniversary IUC-a 0 0 0 4555 500 766 1000 100 4554 EXPENDITURES 222500 205806 267400 8alance surplus/deficit -9000 12878 -40200	4264	Cont.Building Investment	0	200	6400
4257Staff12000163461800042572Student help456850004259Miscellaneous300089920004255Transfer to University of Zagreb*2600016399360004294Registration fee5002685004295Social events, guided tours etc.1900017351230004431Bank fees2000136915004431exchange rate777404511Earmarked projects1200014567170004512IUC visibility, incl. book8500420085004554Anniversary IUC-a0004555Colline course working papers500766100070TAL EXPENDITURES222500205806267400Balance surplus/deficit-900012878-40200	4253	Printing	3000	2465	2500
42572Student help456850004259Miscellaneous300089920004255Transfer to University of Zagreb*2600016399360004294Registration fee5002685004295Social events, guided tours etc.1900017351230004431Bank fees2000136915004431exchange rate777404511Earmarked projects1200014567170004512IUC visibility, incl. book8500420085004554Anniversary IUC-a0004255Online course working papers5007661000TOTAL EXPENDITURES222500205806267400Balance surplus/deficit-900012878-40200	4257	Accounting services	12500	12036	14500
4259 Miscellaneous 3000 899 2000 4255 Transfer to University of Zagreb* 26000 16399 36000 4294 Registration fee 500 268 500 4295 Social events, guided tours etc. 19000 17351 23000 4431 Bank fees 2000 1369 1500 4431 exchange rate 7774 0 4511 Earmarked projects 12000 14567 17000 4512 IUC visibility, incl. book 8500 4200 8500 4554 Anniversary IUC-a 0 0 0 4259 Online course working papers 500 766 1000 4259 Ealance surplus/deficit -9000 12878 -40200	4257	Staff	12000	16346	18000
4255 Transfer to University of Zagreb* 26000 16399 36000 4294 Registration fee 500 268 500 4295 Social events, guided tours etc. 19000 17351 23000 4431 Bank fees 2000 1369 1500 4431 exchange rate 7774 0 4511 Earmarked projects 12000 14567 17000 4512 IUC visibility, incl. book 8500 4200 8500 4554 Anniversary IUC-a 0 0 0 4259 Online course working papers 500 766 1000 707AL EXPENDITURES 222500 205806 267400 Balance surplus/deficit -9000 12878 -40200	42572	Student help		4568	5000
4294 Registration fee 500 268 500 4295 Social events, guided tours etc. 19000 17351 23000 4431 Bank fees 2000 1369 1500 4431 exchange rate 7774 0 4511 Earmarked projects 12000 14567 17000 4512 IUC visibility, incl. book 8500 4200 8500 4554 Anniversary IUC-a 0 0 0 4259 Online course working papers 500 766 1000 707AL EXPENDITURES 222500 205806 267400 Balance surplus/deficit -9000 12878 -40200	4259	Miscellaneous	3000	899	2000
4295 Social events, guided tours etc. 19000 17351 23000 4431 Bank fees 2000 1369 1500 4431 exchange rate 7774 0 4511 Earmarked projects 12000 14567 17000 4512 IUC visibility, incl. book 8500 4200 8500 4554 Anniversary IUC-a 0 0 0 4259 Online course working papers 500 766 1000 707AL EXPENDITURES 222500 205806 267400 Balance surplus/deficit -9000 12878 -40200	4255	Transfer to University of Zagreb*	26000	16399	36000
4431 Bank fees 2000 1369 1500 4431 exchange rate 7774 0 4511 Earmarked projects 12000 14567 17000 4512 IUC visibility, incl. book 8500 4200 8500 4554 Anniversary IUC-a 0 0 0 4259 Online course working papers 500 766 1000 TOTAL EXPENDITURES 222500 205806 267400 Balance surplus/deficit -9000 12878 -40200	4294	Registration fee	500	268	500
4431 exchange rate 7774 0 4511 Earmarked projects 12000 14567 17000 4512 IUC visibility, incl. book 8500 4200 8500 4554 Anniversary IUC-a 0 0 0 4259 Online course working papers 500 766 1000 70TAL EXPENDITURES 222500 205806 267400 Balance surplus/deficit -9000 12878 -40200	4295	Social events, guided tours etc.	19000	17351	23000
4511 Earmarked projects 12000 14567 17000 4512 IUC visibility, incl. book 8500 4200 8500 4554 Anniversary IUC-a 0 0 0 4259 Online course working papers 500 766 1000 TOTAL EXPENDITURES 222500 205806 267400 Balance surplus/deficit -9000 12878 -40200	4431	Bank fees	2000	1369	1500
4512 IUC visibility, incl. book 8500 4200 8500 4554 Anniversary IUC-a 0 0 0 4259 Online course working papers 500 766 1000 TOTAL EXPENDITURES 222500 205806 267400 Balance surplus/deficit -9000 12878 -40200	4431	exchange rate		7774	0
4554 Anniversary IUC-a 0 0 4259 Online course working papers 500 766 1000 TOTAL EXPENDITURES 222500 205806 267400 Balance surplus/deficit -9000 12878 -40200	4511	Earmarked projects	12000	14567	17000
4259 Online course working papers 500 766 1000 TOTAL EXPENDITURES 222500 205806 267400 Balance surplus/deficit -9000 12878 -40200	4512	IUC visibility, incl. book	8500	4200	8500
TOTAL EXPENDITURES 222500 205806 267400 Balance surplus/deficit -9000 12878 -40200	4554	Anniversary IUC-a	0	0	0
Balance surplus/deficit-900012878-40200	4259	Online course working papers	500	766	1000
		TOTAL EXPENDITURES	222500	205806	267400
OUTGOING BALANCE 31.12 147467 169335 129135		Balance surplus/deficit	-9000	12878	-40200
		OUTGOING BALANCE 31.12	147467	169335	129135

*Due to difficult system of fees it is difficult to forsee the exact financial implication of the new contract with Uni Zg

IUC FINAL ACCOUNTS AND OPERATION 2023

THE AUDIT OF the final accounts for 2023 was undertaken on site at the IUC during the days of 4 and 5 March 2024. Like the previous years, meetings and conversations regarding the planning and execution of the financial operation were held with the IUC Accountant and the IUC Executive Secretary. The objective of the visit was to check, and review, the accounting procedures of the IUC by way of a general audit of the final accounts for 2023.

THE REGISTERS OF all sub-items in the IUC accounts were presented during the audit and continue to demonstrate that IUC bookkeeping is, as it has been through the years, performed in a highly professional manner. Without advance notice, the elected auditor requested to look at receipts for 11 payments from 2 sub-items (4223 and 4264)^{*} – completely randomly chosen in the moment by the elected auditor – from the detailed accounting ledgers. All original receipts were found, presented, and verified to be 100% accurate. As for 4264 (Equipment), all material was accounted for.

IN SUMMARY – based on the audit performed – it is the assessment of the elected auditor that the accounting and financial reporting at IUC are excellent, and handled in a meticulous and impeccable manner, as always by the IUC accountant and the staff in the IUC office.

THE BUDGET APPROVED by the Executive Committee (EC) for the fiscal year 2023 projected a deficit of EUR 9 000. Nonetheless, the financial result of 2023 was surprisingly much better than projected, with a surplus of EUR 12 878.

THE SURPLUS/DEFICIT of the IUC operation during the last 7 years demonstrate that there – for some reason (or several) – most of the time is a significant discrepancy between the budget and the actual financial result, as shown in the table below.

FINANCIAL RESULT OF IUC OPERATION 2017-2023:

	2017	2018	2019	2020	2021	2022	2023
Projected financial result	-17300	-31358	726	-32300	-46490	-50240	-9000
Accounted financial result	8418	8580	1846	-8633	28796	-7358	12878

IT IS NOT EVIDENT for the elected auditor what the explanation(s) and factors behind this phenomenon are. One hypothesis could be that plans/investments decided upon by the IUC Executive Committee, are not rapidly implemented, not fully sanctioned and/or simply delayed.

THUS, THE INCOMING balance of the IUC as of 1 January 2024 was EUR 169 335. This is the largest incoming balance of the IUC in the last 7 years, as shown in the table below.

	2017	2018	2019	2020	2021	2022	2023
Outgoing balance 31.12.xx	124817	133235	141815	143661	135027	163823	169335

^{*} 4223 is 'EC Meetings', and 4264 is 'Equipment'.

REGARDING THE IMPORTANCE of IUC 'investing in its future' – actions that the elected auditor has recommended over the last 2-3 years - the high amount of accumulated unds in the IUC account at the end of every year create an impression that much more could have/can be done, especially given the rather positive financial room for maneuvering. It is the opinion of the elected auditor that actions in order to seriously secure the future of the IUC as a relevant and important entity of advanced studies, cannot be further postponed without putting the destiny of the IUC in peril.

COMPARED TO 2017, and after the pandemic, the IUC's funds are almost 36% higher in 2023 than they were in 2017. The IUC Executive Committee have, and has had for a while, a lot of 'financial room' for implementing various plans, thus lifting the IUC to new and important levels of being and important actor, with real impact, as a home for academic freedom and advanced studies in Croatia, the region and in Europe.

IN TERMS OF number of participants in IUC activities, 2023 had 441 fewer participants than the year 2022, a decline of 18%. Of the 2005 participants in 2023, 193 were online participants, as compared to 450 in 2022. Thus, the explanation for fewer participants is partly due to fewer online participants. The pros and cons of this development should be reflected on.

PARTICIPANTS IN TUC ACTIVITIES BY YEAR (2015-2023):									
2015	2016	2017	2018	2019	2020	2021	2022	2023	
1717	1946	1926	1965	1995	606	1534	2446	2005	

IUC CONFERENCES AND COURSES (2022-2023):

	2022	2023	DIFFERENCE
NUMBER OF CONFERENCES	19	18	-5%
NUMBER OF COURSES	37	37	0

THE ELECTED AUDITOR continues to be very impressed by the high activity of the IUC and thinks that the staff in the IUC office deserve a gargantuan commendation for their hard work! Nevertheless – and as repeatedly commented upon, to the point of boredom, in the elected auditor's previous reports – it is difficult to understand how the staff are managing this workload and how this is sustainable in the long run. Given that the work in the office is highly specialized and, consequently, it takes time to train new personnel, the situation with continuous highpressure workload among IUC staff continues to pose a significant risk for the IUC operation. The authorities of the IUC should find a sound solution to this challenge at the most urgent opportunity.

DURING 2023 A total of 46 institutions paid their annual membership fee. This is the same number of paying institutions as in 2022.

AGAIN, IT IS still the view of the elected auditor that, arguably, the most 'cost efficient' way of further consolidating the economy of the IUC is to increase the paying members from the current (approx.) 37% to at least 50%.[†] If 50 percent (62 institutions) of the IUC members indeed paid the membership fee of EUR 500, that would give the IUC an annual income of EUR 31 000 for its operation.

⁺ The number of IUC member institutions used here is calculated (from the list of Membership Fee Payments) to be 124.

ONE COULD ALSO get some extra income by increasing the conference fee with EUR100, as well as the course fee with EUR100. A formal decision on such an increase, must be sanctioned by the IUC Executive committee.

BASED ON THE CURRENT financial situation of the IUC, the elected auditor puts forward the following recommendations (the first three were suggested in the 20222 report) for careful consideration and deliberation by the IUC Executive Committee:

- Generally: make a strategic operational plan for investing around EUR 50 000 (32%) of the current financial balance within the next 2-3 years. These should be invested in a coherent and responsible manner in activities that can contribute to boost the academic output, profile, visibility, and recognition of the IUC as a relevant and solid center for advanced studies in Croatia, in the region, and in Europe.
- Concretely: evaluate the tasks undertaken by staff at the IUC office as well as the workload. Which tasks are important; is the office properly staffed given the high volume of activities; are there important things that should be done that (due to lack of capacity) are neglected; are there functions that can, reasonably, be offloaded/outsourced, etc.?
- Concretely: consider how the IUC can take better advantage of its web page, social media, and other electronic instruments as tools for the goal of expanding academic- and educational activities.
- The IUC should make an effort to be more visible at their member institutions and also in the wider academic community in Europe, including stakeholders in the European Union, the networks of European universities and among donors.
- The IUC should also make a serious evaluation of which institutional arrangements with relevant institutions, and cooperations with relevant actors, will be most beneficial to the future mission of the IUC.

FINALLY, THE ELECTED auditor is under the impression that the decision made by the IUC Executive Committee in its October 2023 meeting about immediately starting to make, and execute, an operational plan for investing in activities that enhances the academic output and profile of the IUC has been put on hold. It is with not little bewilderment that the elected auditor is witnessing this development. This, since it is difficult to understand the mechanisms that results in formal decisions of the IUC Executive Committee not being acted upon by the responsible actors.

IN CONCLUSION, it is the assessment of the elected auditor that the IUC should immediately cease on the various opportunities and 'invest in the future' of the IUC, given the current financial 'room of opportunities' for thoughtful, strategic long-term actions in order to secure a relevant and prosperous future for the IUC.

> Bergen/Dubrovnik, May 2024 Hans Egil Offerdal University of Bergen