**PRELIMINARY FINANCIAL REPORT OF THE IUC ASSOCIATION IN 2019**

The support from the Croatian Ministry of Science and Education in total amount of 800.000,00 Kn (approximately 108.108,00 Euro) was arranged through the University of Rijeka, so the IUC did manage to cover expenses for 131 participants from Croatia with total costs of 385.253,69 Kn (52.061,00 Euro) spent for scholarships in 2019.

The support was received in two instalments in total amount of 510.000,00 Kn while the rest of the money (290.000,00 Kn) will be received upon our request in 2020.

4 students from the region were funded with 5.859,11 Kn (approximately 792,00 Euro).

It has been arranged in the contract with the University of Zagreb that IUC’s utility costs of the building would be paid twice a year. For 2018 IUC has received the bill totaling 146.970,35 Kn on the 17 January 2019. The bill was covered on January 24th. For the Year 2019 the IUC is in the process of communicating with the University staff about calculating final costs, so at the moment the total amount is still unknown but until the time of this report IUC already covered 126.308,04 Kn.

According to the contract, Inter-University Centre has to spend the half of its positive balance on a building development. As a result, the IUC office has invested 37.878.75 Kn in 2019 year for equipment for the classrooms.

This table shows the fees received in 2019. The list of membership fee payments is also attached.

|  |  |  |
| --- | --- | --- |
| FEES IN EUR | Expected | Received in 2019 |
| Membership fee  500 Euro | 17500 | 21440 |
| General course fee  600/1000 Euro | 28000 | 23533 |
| Course fee  50 Euro per participant | 29000 | 27282 |
| General Conference fee  100 Euro/500 Euro | 800 | 653 |
| Conference fee  50 Euro per participant | 12000 | 17134 |
| **TOTAL** | **87300** | **90042** |

Mr. Offerdal is planning to visit the IUC Secretariat in the end of winter/beginning of spring in order to prepare the final report for the year 2019. Mr. Offerdal presented the Final report for 2018 in the May 2019 EC meeting and a Preliminary Budget for 2020 at the October 2019 EC Meeting. These documents are attached to this report.

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

1. Preliminary financial report for 2019
2. Financial report for 2018 (attached)
3. Preliminary budget for 2020 (attached)