

## Treasurer's Report 2023

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## 1) 2022 Finance Report

### 1.1 CENL Foundation ING account – cash at bank and reserve

# 2022 Budget



## Cash Balance – Account ING

CENL account ING	Bank Balance
Opening bank balance as at 01.01.2022	<b>772.485,09 €</b>
Total Income	105.107,22 €
Less Expenses	131.881,21 €
Bank balance as at 31.12.2022	<b>745.711,10 €</b>

(Decrease cash and cash equivalents: € - 26.773,99)

**1.2 CENL Foundation ING account – Final budget**

**2022 Budget**



**Income – Account ING**

CENL budget 2022	Budget (AGM 2022)	Actual Income	Balance remaining as of end of Dec 22
Membership fees	104.900 €	104 900 €	----
Transfer from reserves	52.000 €	52.000 €	----
<b>Total Income</b>	<b>156.000 €</b>	<b>156.000€</b>	<b>----</b>

# 2022 Budget



## Expenses – account ING

CENL budget 2022	Budget agreed AGM 2022	Actual Expenses at 31.12.2022	Balance at 31.12.2022
Financial support AGM	13.000 €	10.387,28 €	2.612,72 €
Travel costs speakers	4.000 €	1.212,57 €	2.787,43 €
Skills & knowledge exchange			
▪ Bursary Programme	10.000 €	7.040,43 €	2.959,57 €
▪ CENL working group 2022 budget	15.000 €	2.300,00 €	12.700,00 €
Erland Kolding Nielsen Grant 2022	15.000 €	14.932,23 €	67,77 €
CENL website			
▪ Maintenance costs	8.000 €	4.146,81 €	3.853,19 €
Banking costs	3.400 €	4.538,88 €	-1.138,88 €
Audit and legal costs	8.000 €	7.823,86 €	176,14 €
CENL Secretariat	78.000 €	78.000,00 €	0,00 €
Other office costs	2.500 €	1.292,13 €	1.207,87 €
<b>Total Expenses</b>	<b>156.900 €</b>	<b>131.881,21 €</b>	<b>25.018,79 €</b>

### Notes to budget as at 31 December 2022

1. Income from Membership fees for 2022 total of € 104,900 and were received from all members with the exception of the Vernadsky National Library of Ukraine. The Board of Directors agreed in 2022 to suspend their fee due to the war.
2. The Treasurer agreed to carry over, into the 2022 budget, the 2021 unspent budget of the Books and Audiences Network Group.
3. Financial support AGM: € 10,594.50 were spent to cover the travel expenses of the following CENL members attending the 2022 AGM in Ankara: Albania, Armenia, Azerbaijan, Bosnia-Herzegovina, Bulgaria, Croatia, Georgia, Greece, North Macedonia, Moldova, Montenegro, Romania and Serbia.
4. Skills & Knowledge Exchange: bursaries & grants.

#### Skills & Knowledge Exchange bursaries, approved in 2022:

- Bursary B25 – National Library of Romania (Professional visit to the National Library of Sweden)  
Status: completed  
Total payment: €1,000
- Bursary B26 – Visit of representatives of the Bulgarian National Library to the Albanian National Library in Tirana  
Status: completed  
Total payment: €795,70
- Bursary B27 – National and University Library of Bosnia and Herzegovina (Professional visit to the National and University Library Slovenia)  
Status: completed  
Total payment: €1,000

#### Skills & Knowledge Exchange bursaries, disbursed in 2022:

- Bursary B21 – National Library of **Moldova** (Study visit to National Library of Norway). The bursary was approved in 2019, but due to previous COVID related travel restrictions, the visit took place in September 2022.  
Status: completed  
Total payment: €1,000

#### Covid-19 Support Funds, approved in 2022:

- National and University Library “St. Clement of Ohrid” – Skopje: Book Club of “St. Clement of Ohrid”  
Status: ongoing  
Payment: €1,000 upfront payment made in June 2022

Covid-19 Support Funds, disbursed in 2022:

- National and University Library of Malta: The National Collection meets the People, approved in 2021  
Status: completed in 2022  
Payment: Full payment of €1,622.50 after the close of the project

Hidden Stories grants, approved in 2022:

- British Library: My World, Their World – a journey into local, young people’s heritage and family stories in connection with the Library’s collections  
Status: ongoing  
Payment: no upfront payment made
- National Library of Scotland: Hidden stories of LGBT people through history  
Status: ongoing  
Payment: no upfront payment made (Final Payment € 2.000 made in May 2023)

Hidden Stories grants, disbursed in 2022:

- National Library of Serbia: Being a Woman in the Time of the Pandemic, approved in 2021  
Status: completed in 2022  
Payment: Balance payment of €842,51 after the close of the project

5. All the network groups’ expenses relate to the Books & Audiences Network Group. Travel expenses AING (€514,95) paid in January 2023. The other two network groups haven’t spent any funds in 2022.

6. ENK grants payments

EKN grants, approved in 2022:

Study tour for National Library of Estonia management to National Library of Luxembourg  
Status: completed  
Payment: Full payment of €4359,80 after the close of the project

National Library of Bulgaria: Exhibition “Wealth of color and tradition”  
Status: completed

Payment: €5382,43 (4.000 upfront payment and a balance of 1382,43 after the close of the project – the overspent was agreed with the CENL secretariat and can be explained with one project participant's car accident that led to a missed flight and the need to purchase a substitute flight ticket)

National Library of Lithuania: Early Reading Forum

Status: completed

Payment: Upfront payment of €4.000, final payment of €1.000 made in January 2023

EKN grants, disbursed in 2022:

none

7. Banking costs consist of bank charges (this is what the bank invoices us for) of € 3,728.88 and bank transfer fees of € 810.00. The ING bank charges are quite high, the secretariat looked at the conditions of other banks and came to the conclusion to stay with ING.
8. Audit and legal costs consists of the invoice for the 2021 financial statement & audit for a cost of € 7,823.86.

### 1.3 Audit and Financial statements for 2022

## 2022 Audit



# CENL Audit 2022



RSM, the CENL auditors prepared the financial statements for 2022 and finalised the audit on the 24th of April 2023.

#### RSM Auditors opinion:

***Our opinion***

We have audited the financial statements 2022 of Stichting Conference of European National Librarians, based in 's-Gravenhage.

In our opinion the accompanying financial statements give a true and fair view of the financial position of Stichting Conference of European National Librarians as at 31 December 2022, and of its result for 2022 in accordance with Part 9 of Book 2 of the Dutch Civil Code.



**2. 2023: CENL budget at 30<sup>th</sup> April 2023**

**2.1 CENL Foundation ING account – Cash at bank and reserve**

**2023 Budget** 

**Cash Balance**

CENL - ING	Bank Balance
Opening bank balance as at 01.01.2023	<b>745.711,10 €</b>
Total Income	108.385,07 €
Less Expenses	99.106.27 €
Bank balance as at 30.04.2023	<b>754.989,90 €</b>

**2.2 CENL Foundation ING account – Updated budget**

# 2023 Budget



## Income – Account ING

CENL budget 2023	Budget proposed AGM 2022	Actual Income	Balance remaining as of 30.04.2023
Membership fees	114.450 €	101.150,00 €	- 13.300,00 €
*) Additional Income	0 €	3.235,07 €	3.235,07 €
Transfer from reserves	43.050 €	43.050,00 €	- €
<b>Total Income</b>	<b>157.500 €</b>	<b>147.435,07 €</b>	<b>- 10.064,93 €</b>

Additional Income: € 3.225,07 British Library return of unspent money EKN 2020 (not budgeted for 2023)

\*) includes € 10,- Overpayment Membership fee Georgia

# 2023 Budget



## Expenses – Account ING

CENL budget 2023	Budget agreed AGM 2022	Actual Expenses at 30.04.2023	Balance at 30.04.2023
Financial support AGM	13.000 €	0,00 €	13.000,00 €
Travel costs speakers	4.000 €	0,00 €	4.000,00 €
Skills & knowledge exchange			
• Bursary Programme	10.000 €	800,00 €	9.200,00 €
• CENL Network Groups 2023 budget	15.000 €	3.454,03 €	11.545,97 €
Erland Kolding Nielsen Grant 2023	15.000 €	0,00 €	15.000,00 €
EKN 2022 Final payment		1.000,00 €	
EKN 2020 return unspent		- 3.225,07 €	2.225,07 €
CENL website			
• Maintenance costs	8.000 €	2.835,12 €	5.164,88 €
Banking costs	4.000 €	312,57 €	3.687,43 €
Audit and legal costs	8.000 €	8.657,55 €	- 657,55 €
CENL Secretariat	78.000 €	78.000,00 €	0,00 €
Other office costs	2.500 €	47,00 €	2.453,00 €
<b>Total Expenses</b>	<b>157.500 €</b>	<b>91.881,20 €</b>	<b>65.618,80 €</b>

### **Notes on Budget 2023:**

#### **Income:**

Income comes mainly from the membership fees of 36 CENL members (checked until 2023-04-30).

Additional Income: € 3.225,07 British Library return of unspent money EKN 2020 (not budgeted for 2023).

Additional income: € 10 Membership fees Georgia (overpayment € 10 ).

#### **Expenses:**

**Skills & Knowledge Exchange:** We had 2 applications, Latvia (no payment yet) and Romania (upfront payment 800 €).

**Hidden Stories fund:** The call for Applications in 2023 will open in June 2023

**Covid-19 support fund:** The fund was terminated by the end of 2022.

#### **CENL Network Groups**

Costs for BANG webinar planned for 2022 postponed to 2023, € 3.454,03

#### **EKN grants,**

- Final Payment EKN 2022 Lithuania € 1.000,00
- Return unspent money EKN 2020 UK (England) British Library € 3.225,07
- Applications for EKN 2023: Three grants for National Library of France, National Library of Hungary and National Library of the Republic of Moldova.

**Banking costs** Banking costs consist of bank charges and bank transfer fees of € 312,57.

**Audit & Legal costs:** The audit was once again done remotely for a cost of € 8657,55 and therefore slightly higher than planned. The increased costs resulted from the general cost increase and adjustment at RSM.

**3. 2024: Proposed budget for voting**

**Proposed 2024 budget**



Income	Amount	Expenses	Amount
CENL membership	114 450 €	Financial support AGM	13.000 €
Reserves	43 050 €	Travel costs speakers	4 000 €
		Skills & knowledge Exchanges	25 000 €
		• Bursary programme (€10k)	
		• CENL network groups budget (€5k x 3 groups - €15,000)	
		Erland Kolding Nielsen Grant	15 000 €
		• 3 x €5k grant	
		CENL website maintenance	8 000 €
		Banking costs	4 000 €
		Audit and legal costs	8 000 €
		CENL Secretariat	78 000 €
		Other office costs	2 500 €
<b>TOTAL INCOME</b>	<b>157 500 €</b>	<b>TOTAL EXPENSES</b>	<b>157 500 €</b>

**Notes on proposed budget 2024:**

No changes compared to the current year 2023.

In principle, no grants and bursaries could be tendered without the existing reserve. With the reserves currently available, CENL could moderately decrease this reserve over 10 years with a withdrawal of €43,050 per year and continue to offer bursaries and grants.

After that, about € 266,000 would still be available as a reserve, which corresponds to about 2 years' income from membership fees. This reserve should be kept for unforeseen events.

The available budget (Income from membership fees minus Fix Costs) without reserves would be €950 at the moment.

A moderate reduction in assets was judged appropriate by the auditors and should be retained in this form.