

Treasurer's Report 2024

1. 2023: Finance Report

- 1.1 CENL Foundation ING account – Cash at bank and reserve
- 1.2 CENL Foundation ING account – Final budget
- 1.3 Audit and Financial statements for 2023

2. 2024: CENL budget at ---- April 2024

- 2.1 CENL Foundation ING account – Cash at bank and reserve
- 2.2 CENL Foundation ING account – Updated budget

3. 2025: Proposed budget for voting

1) 2023 Finance Report

1.1 CENL Foundation ING account – cash at bank and reserve

CASH BALANCE 2023 – Account ING

CENL - ING	Bank Balance
Opening bank balance as at 01.01.2023	€ 745,711.10
Total Income	€ 118,835.07
Less Expenses	€ 143,606.79
Bank balance as at 31.12.2023	€ 720,939.38

There is a planned decrease in cash and cash equivalents: - € 24,771.72

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

This opinion is also reflected in the CENL budget 2024 and planning for 2025.

1.2 CENL Foundation ING account – Final budget

INCOME

CENL budget 2023	Budget 2023 agreed AGM 2022	Actual Income	Balance remaining as of 31.12.2023
Membership fees *)	€ 114,450	€ 109,710.00	- € 4,740.00
Additional Income	€ 0	€ 5,125.07	€ 5,125.07
Transfer from reserves	€ 43,050	€ 43,050.00	€ 0
Total Income	€ 157,500	€ 157,885.07	€ 385.07

Additional Income: € 3,225.07 British Library return of unspent money EKN 2020 (not budgeted for 2023) / prepaid Membership fee 2024 (Hungary € 1,900)

*) Includes € 10 Overpayment Membership fee Georgia

EXPENSES

CENL budget 2023	Budget agreed AGM 2022	Actual Expenses at 31.12.2023	Balance at 31.12.2023
Financial support AGM	€ 13,000	€ 10,959.71	€ 2,040.29
Travel costs speakers	€ 4,000	€ 298.37	€ 3,701.63
Skills & knowledge exchange			
• Bursary Programme	€ 10,000	€ 8,670.93	€ 1,329.07
• (Hidden Stories 2022)		€ 2,000.00	- € 2,000.00
• CENL Network Groups 2023 budget	€ 15,000	€ 8,463.78	€ 6,536.22
Erland Kolding Nielsen Grant 2023	€ 15,000	€ 12,796.50	€ 2,203.50
EKN 2022 Final payment		€ 1,000.00	
EKN 2020 return unspent		- € 3,225.07	€ 2,225.07
CENL website			
• Maintenance costs	€ 8,000	€ 6,683.34	€ 1,316.66
Banking costs	€ 4,000	€ 1,855.22	€ 2,144.78
Audit and legal costs	€ 8,000	€ 8,657.55	- € 657.55
CENL Secretariat	€ 78,000	€ 78,000.00	€ 0
Other office costs	€ 2,500	€ 221.39	€ 2,278.61
Total Expenses	€ 157,500	€ 136,381.72	€ 21,118.28

Expenses Bank-account = €143,606.79 /Actual expenses = €136,381.72/Accounting related difference of €7,225.07 results from an incorrect payment of €5,000 and the corresponding repayment of €4,000 as well as the repayment of €3,225.07 unspent EKN 2020

Notes to budget as at 31 December 2023

1. Income from Membership fees for 2023 total of € 109,710 were received from all members with the exception of Spain (fee was paid in January 2024) and the Vernadsky National Library of Ukraine. The Board of Directors agreed in 2023 to suspend their fee due to the war.
2. Financial support AGM: € 10,959.71 were spent to cover the travel expenses of the following CENL members attending the 2023 AGM in Paris: Albania, Armenia, Azerbaijan, Bosnia-Herzegovina, Bulgaria, Croatia, Georgia, North Macedonia, Moldova, Montenegro, and Serbia.
3. Skills & Knowledge Exchange: bursaries & grants.

Skills & Knowledge Exchange bursaries, approved in 2023, all completed:

- Romania: Visit of the National Library of the Netherlands
Total payment: € 1,000
- Latvia: Visit of the DNB in Leipzig to learn about the organisation of the Humanities and Natural Science Reading Rooms
Total payment: € 941.74
- Serbia: Study visit of the National Library of Finland
Total payment: € 1,000
- Moldova: Participation at "Let's Go green" Conference in Zagreb
Total payment: € 929.19

Hidden Stories grants, approved in 2023, all ongoing:

- Greece: „We, the Afro-Greeks: Black literature as a bridge between cultures.”
Payment: Upfront payment of € 1,600
- Romania: “The woman and her professional avatars. Representations in the communist press”
Payment: Upfront payment of € 1,600
- Croatia: “The first Croatian woman librarian: the road to gender equality.”
Payment: Upfront payment of € 1,600

Hidden Stories grants, disbursed in 2023:

- National Library of Scotland: Hidden stories of LGBT people through history
Status: completed
Payment: € 2,000 after completion of the project in 2023

4. Network groups' expenses relate to:
 - EEDI Network Group Meeting October 2023, € 4,125.83
 - Artificial Intelligence in Libraries Network Group October 2022 Travel, € 1,398.87
 - BANG Webinar Feb 2023, € 2,939.08
5. ENK grants payments (all grants approved in 2023):
 - Hungary: Cooperation between National Széchényi Library and the Bibliothèque Nationale du Luxembourg to improve the web archiving infrastructure of both libraries
Status: completed in 2024
Payment: Upfront payment of € 4,000 (final payment was made in 2024)
 - France: knowledge-exchange seminars on high-rise, robotic, hypoxic storage facilities with participants from BL, BnF, KB
Status: completed
Payment: € 3,998.50
 - Moldova: International conference "Social resilience and stronger professional networks as a precondition for peace"
Status: completed
Payment: € 3,838
6. Banking costs € 1,855.22 consist of bank charges und bank transfer fees
7. Audit and legal costs consists of the invoice for the 2022 financial statement & audit for a cost of € 8,657.55 and therefore slightly higher than planned. The increased costs resulted from the general cost increase and adjustment at RSM.

1.3 Audit and Financial statements for 2023
AUDIT 2023 (still in progress)

2. 2024: CENL budget at 30th of April 2024

2.1 CENL Foundation ING account – Cash at bank and reserve

CENL - ING	Bank Balance
Opening bank balance as at 01.01.2024	€ 720,939.38
Total Income	€ 95,150.00
Less Expenses	€ 93,389.80
Bank balance as at 30.04.2024	€ 722,699.58

2.2 CENL Foundation ING account – Updated budget

INCOME

CENL budget 2024	Budget agreed AGM 2023	Actual Income	Balance remaining as of 30.04.2024
Membership fees 2024 *)	€ 114,450	€ 93,050.00	- € 21,400.00
Membership fees 2023 *)	€ 0	€ 4,000.00	€ 4,000.00
Transfer from reserves	€ 47,050	€ 47,050.00	€ 0
Total Income	€ 161,500	€ 144,100.00	- € 17,400.00

EXPENSES

CENL budget 2024	Budget agreed AGM 2023	Actual Expenses at 30.04.2024	Balance at 30.04.2024
Financial support AGM	€ 13,000	€ 0	€ 13,000.00
Travel costs speakers	€ 4,000	€ 0	€ 4,000.00
Skills & knowledge exchange			
• Bursary Programme	€ 10,000	€ 1,600	€8,400.00
• Hidden Stories 2023	€ 0	€ 800	- € 800.00
• CENL Network Groups 2024 budget	€ 15,000	€ 0	€ 15,000.00
2023 (BANG)	€ 0	€ 3,582.08	- € 3,582.08
Erland Kolding Nielsen Grant 2024	€ 15,000	€ 4,015.18	€ 10,984.82
CENL website			
• Maintenance costs	€ 8,000	€ 0	€ 8,000.00
Banking costs	€ 4,000	€ 262.14	€ 3,737.86
Audit and legal costs	€ 12,000	€ 5,130.40	€ 6,869.60
CENL Secretariat	€ 78,000	€ 78,000	€ 0
Other office costs	€ 2,500	€ 0	€ 2,500.00
Total Expenses	161,500 €	€ 93,389.80	€ 68,110.20

Notes on Budget 2024:

Income:

Income comes mainly from the membership fees of 36 CENL members (checked until 2024-04-30). The annual membership fee for Ukraine has been suspended by the AGM 2023 due to the current situation.

*) Spain CENL fee 2023 was paid in 2024 (09.01.2024), Hungary CENL fee for 2024 was paid in advance 2023 (20.12.2023).

Expenses:

Skills & Knowledge Exchange:

Three applications so far (Romania, visit to Biblioteca Nazionale Centrale di Firenze, Bosnia-Herzegovina, visit to National Library of Hungary, and Latvia, visit the Martynas Mazvydas National Library of Lithuania), upfront payments to Romania and Bosnia-Herzegovina each € 800 (Total € 1,600).

Hidden Stories fund:

The fund has been terminated by the Executive Committee. Final Payment Croatia (2023) € 400 was made in January 2024. Final Payment Greece (2023) € 400 was made in April 2024. Reminder that Hidden Stories Fund awarded to the British Library in 2022 (*BL youth take over “Through Young Eyes”, led by local 13+ year olds introducing the Library, the building and resources, thereby exploring what the institution could mean to young people from underrepresented communities*), has been postponed to 2024. The expenses of € 2,000 are expected to be covered by the end of 2024.

Covid-19 support fund:

fund was terminated by the end of 2022.

CENL Network Groups:

1. Costs for BANG webinar 2023 € 3,582.08.

EKN grants:

In 2024, three EKN Grants were approved for Bulgaria, Georgia and Moldova.

Bulgaria: “Cross-Border Collaboration for European Cultural Heritage Preservation and Sustainable Development of Library Services”

Georgia: Working conference with colleagues of the National Libraries of Georgia and Estonia with various activities

Moldova: Study visit of 4 specialists from the National Library of Moldova to the National Library of Lithuania

Bulgaria received an upfront payment of € 3,936.

Hungary received from their 2023 EKN Grant the final payment of € 79.18.

Banking costs:

Banking costs consist of bank charges and bank transfer fees of € 262.14.

Audit & Legal costs:

the audit was once again done remotely for a cost of € 5,130.40 so far (final invoice will follow). The increased costs resulted from the general cost increase and adjustment at RSM.

CENL Secretariat 2024: € 78,000

3. 2025: Proposed budget for voting

Income	Amount	Expenses	Amount
CENL membership	€ 114,450	Financial support AGM	€ 13,000
Reserves	€ 52,050	Travel costs speakers	€ 4,000
		Skills & knowledge Exchanges <ul style="list-style-type: none"> • Bursary programme (€10k) • CENL network groups budget (€5k x 3 groups - €15,000) 	€ 25,000
		Erland Kolding Nielsen Grant <ul style="list-style-type: none"> • 3 x €5k grant 	€ 15,000
		Reserve (possible new funds as discussed at EC in Feb2024)	€ 5,000
		CENL website maintenance	€ 8,000
		Banking costs	€ 4,000
		Audit and legal costs	€ 12,000
		CENL Secretariat	€ 78,000
		Other office costs	€ 2,500
TOTAL INCOME	€ 166,500	TOTAL EXPENSES	€ 166,500

Notes on proposed budget 2025:

Increase of € 5,000 for reserve (possible new funds as discussed at EC in Feb2024). Proposed total expenses for 2025 is now € 166,500.

Due to the increase in expenses, the income from the reserves also had to be increased by € 5,000.

With regard to the further use of the reserves, a constant reduction is aimed for over the coming years. This procedure was also considered as appropriate by the auditors.