

ECGI Profit & Loss Account

		FOR APPROVAL				
		Budget	Budget	Budget	Audited	Audited
		2023	2022	2021	2021 Actual	2020 Actual
		Euro	Euro	Euro	Euro	Euro
Income/Expense						
Income						
	Subscriptions income	120,000	120,000	120,000	141,400	126,850
	ECGRF Contribution	200,000	150,000	100,000	100,000	100,000
	GCGC overhead (15%)	30,000	30,000	10,000	57,859	10,597
	GCGC Income (contracted)	50,000	50,000	55,000	11,460	55,743
	Sponsorships	110,000	10,000	10,000	10,000	10,000
	NFI Covid project (2021-2022)	0	90,000	18,000	18,000	
	NFI Covid project - overhead (10%)	0	10,000	2,000	2,000	
	Bank interest/exchange rate loss/gain				3	8
Total Income		510,000	460,000	315,000	340,722	303,198
Expenditure						
Administration						
	Accounting & Fin. charges	-12,000	-12,000	-15,000	-12,381	-10,192
	Staffing & Insurance	-150,000	-120,000	-120,000	-114,481	-158,196
	IT & Online Services	-5,000	-5,000	-5,000	-7,754	-3,255
	Office Rental	-5,500	-5,500	-5,500	-5,500	-5,500
	Office expenses	-5,000	-5,000	-3,000	-2,320	-1,468
	Travel and representation	-10,000	-10,000	-500	-62	-2,700
	AGM	-10,000	-10,000	0	0	0
	Miscellaneous	-1,000	-1,000	-500	-11,430	0
Total Admin		-198,500	-168,500	-149,500	-153,928	-181,311
Research						
	Annual Lecture & Prizes	-30,000	-30,000	-10,000	-10,000	-10,032
	Conferences & Workshops	-100,000	-25,000	-2,000	-3,041	-11,081
	Research & Academic Staff	-30,000	-30,000	-30,000	-30,000	-30,000
	Research Communication	-60,000	-60,000	-60,000	-38,778	-8,304
	Working papers	-30,000	-20,000	-20,000	-21,082	-19,850
	NFI Project Expenditure	-90,000	-90,000	-18,000	-17,227	0
Capital investment		-50,000	-50,000	-40,000	-50,236	-44,887
Total Research		-300,000	-305,000	-180,000	-170,364	-124,154
Total Expenditure		-498,500	-473,500	-329,500	-324,292	-305,464
Net Total Income		11,500	-13,500	-14,500	16,431	-2,267

1 The current ECGI website project began in late 2016. The investment and maintenance costs (inclusive of VAT) are summarised as follows:

2016	EUR 12,584
2017	EUR 89,541
2018	EUR 22,906
2019	EUR 23,413
2019	EUR 4,991
2020	EUR 33,880
2020	EUR 21,629
2021	EUR 26,783
2021	EUR 23,453

The 2022 Budget includes new capitalised investment and maintenance

In the absence of aligned funding, it is proposed to finance the 2022/2023 website investment from the reserve account.