

Finance Report January 2023

Action required:

- Review report

This paper provides details of the cash balances for the CENL account for the period 1 January 2022 to 31 December 2022 as well as the final budget for 2023. This report also includes the cash balances and budget up to mid-February 2021.

1. CENL cash balances and budget for 2022

- 1.1 Cash balances at 31 December 2022
- 1.2 CENL budget for 2022
- 1.3 Notes to budget at 31 December 2022

2. CENL budget for 2023

3. Audit & financial statements 2022

1. CENL cash balances and budget for 2022

1.1 Cash balances at 31 December 2022

CENL - ING	Bank Balance
Opening bank balance as at 01.01.2022	772.485,09 €
Total Income *)	105.107,22 €
Less Expenses	131.881,21 €
Bank balance as at 31.12.2022	745.711,10 €

*) Membership fees : 104.900,-€ + Retoure [Wyndham](#) Ankara 207,22 € = 105.107,22 €

1.2 CENL budget to 31 December 2022

Expenses – Account ING

CENL budget 2022	Budget update agreed at 2022 AGM	Actual Expenses at 31.12.22	Balance at 31.12.22
Financial support AGM	13.000 €	10.594,50 €	2.405,50 €
Travel costs speakers	4 000 €	1.212,57 €	2.787,43 €
Skills & knowledge exchange			
• Bursary Programme	10.000 €	7.040,23 €	2.959,77 €
• CENL Network groups 2022 budget	15.000 €	2.300,00 €	12.700,00 €
<u>Erland Kolding Nielsen Grant 2022</u>	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 €
Total Expenses	156.900 €	131.881,21€	25.018,79€

1.3 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 Modova (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

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. 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

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.

3. CENL budget for 2023

CENL proposed budget 2023	Amount	PROPOSED PRIORITIES FOR 2023 IN LINE WITH STRATEGY 2018-2023
Income		
CENL membership	114,450 €	<p>Priority 1: Support national libraries to increase their impact and to be strong organisations</p> <ul style="list-style-type: none"> Identify priority areas for skills development – investment in training opportunities Promote the power of the peer-to-peer network to share information (e.g. funding opportunities, key issues for debate, knowledge exchange) Develop CENL policy on advocacy Identify partnerships with relevant organisations
Reserves	43,050 €	
TOTAL INCOME	157,500 €	
Expenses		
Financial support for AGM	13,000 €	<p>Priority 2: Develop national library services</p> <ul style="list-style-type: none"> Provide support in developing innovating services to meet evolving user needs Develop a shared service strategy through a number of surveys Explore innovative use and design of physical spaces for service and audience development Share best practice on cultural programmes, both physical and digital
Travel costs for speakers	4,000 €	
Skills and Knowledge Exchange <ul style="list-style-type: none"> Bursary programme (€10k) CENL network groups budget (€5k x 3 groups - €15k) 	25,000 €	<p>Priority 3: Develop as memory institutions</p> <ul style="list-style-type: none"> Share best practice in collection management and stewardship Support collaboration in the area of digital collections and access services Review current legal deposit practices and legislative regulatory changes affecting library services Collaborate with European publishers to explore areas of mutual benefits
Erland Kolding Nielsen Grant <ul style="list-style-type: none"> 3 x €5k grant 	15,000 €	
CENL website maintenance	8,000 €	<p>Priority 4: Strengthen CENL as a community</p> <ul style="list-style-type: none"> Continue to review governance models and the role of the Secretariat Review terms of reference of CENL subgroups to align with Strategic Plan Strengthen peer-to-peer network by improving member contacts Develop communications including CENL website further and explore the use of social media in the future
Banking costs	4,000 €	
Audit and legal costs	8,000 €	
CENL Secretariat	78,000 €	
Other office costs	2,500 €	
TOTAL EXPENSES	157,500 €	

4. Audit & financial statements 2022

RSM have been commissioned to prepare the audit and financial statements of 2022. They will start working in mid-January 2023.