

	Final accounts 2020	Revised Budget 2021	Draft Budget 2022 Scenario 1 (no change / fee 2022 set as per the agreed fee calculation mode -> 10.421 EUR )	Draft Budget 2022 Scenario 2 (same expenses / fee 2022 set as per a 10% increase to the current fee -> 11.394,9 EUR )	Draft Budget 2022 Scenario 3 (same expenses / fee 2022 set as per a 20% increase to the current fee -> 12.430,80 EUR)	Draft Budget 2022 Scenario 4 (one additional full-time staff at the Office / fee 2022 set as per a 20% increase to the current fee -> 12.430,80 EUR )	Draft Budget 2022 Scenario 4 BIS (one additional full-time staff at the Office / 1 new member / fee 2022 set as per a 20% increase to the current fee -> 12.430,80 EUR )	Draft Budget 2022 Scenario 5 (one additional full-time staff at the Office / fee 2022 set as per a 25% increase to the current fee -> 12.948,75 EUR )	Draft Budget 2022 Scenario 5 (one additional full-time staff at the Office / fee 2022 set as per a 30% increase to the current fee -> 13.466,70 EUR )
A. Operating Costs	67 503,80	84 502,07	84 202,70	84 202,70	84 202,70	95 482,97	95 482,97	95 482,97	95 482,97
B. Labour Costs	318 485,17	335 969,76	359 484,25	359 484,25	359 484,25	429 484,25	429 484,25	429 484,25	429 484,25
Total A+ B	385 988,97	420 471,83	443 686,95	443 686,95	443 686,95	524 967,22	524 967,22	524 967,22	524 967,22
C. Subscription Fees	424 719,00 41 * 10.359 EUR	424 719,00 41 * 10.359 EUR	427 261,00 41 * 10.421 EUR	467 190,90 41 * 11.394 EUR	509 662,80 41 * 12.430,80 EUR	509 662,80 41 * 12.430,80 EUR	522 093,60 42 * 12.430,80 EUR	530 898,75 41 * 12.948,75 EUR	552 134,70 41 * 13.466,70 EUR
Ratio (A + B) / C	90,88%	99,00%	103,84%	94,97%	87,05%	103,00%	100,55%	98,88%	95,08%
D. Strategic Initiatives Costs (excluding EU projects)	23 504,45	28 500,00	42 500,00	42 500,00	42 500,00	42 500,00	42 500,00	42 500,00	42 500,00
Total A+ B+D	409 493,42	448 971,83	486 186,95	486 186,95	486 186,95	567 467,22	567 467,22	567 467,22	567 467,22
Ratio (A+B+D) / C	96,42%	105,71%	113,79%	104,07%	95,39%	111,34%	108,69%	106,89%	102,78%

#### Coimbra Group's longstanding financial policy:

The costs of the Office (operating and labour costs) should be met, so far as possible, by the subscriptions of member universities and to a lesser extent from the contributions made by the overheads, staff and operational costs of approved project managed by or through the Office.

#### 2019 AFC Recommendation

In 2019 the AFC agreed that the financial situation of the Coimbra Group was sufficient by now. Financial resources for the Executives Board's strategic initiatives would still be available in 2020. But the committee also recommended that revenues and expenditures should be balanced from 2021 on.

Operating and labour costs should be met by member subscriptions. In addition, expenditures for the strategic initiatives should be covered by project income. Furthermore, the predicted accumulated surplus at the end of 2020 should be reserved as a safety net to cover unpredicted running costs or reduced income from membership subscriptions.

#### 2020 AFC Recommendation

The committee recommended that revenues and expenditures should be balanced from 2022 respective from 2023 on at least. From then on, operating and labour costs should be met by member subscriptions. Predicted accumulated surplus should be reserved as a safety net to cover unpredicted running costs or reduced income from membership subscriptions.