



## Budget Overview: 2024, 2025, 2026

January - December

in USD

	revised 2024	revised 2025	2026
<b>REVENUE</b>			
Membership fees	\$239,248	\$258,388	\$313,043
LIC/LDC annual membership fee	\$5,161	\$5,161	\$5,161
Review fees	\$4,860	\$5,249	\$5,669
<b>Total Membership fees</b>	<b>\$249,269</b>	<b>\$268,798</b>	<b>\$323,873</b>
<i>International Standards and Guidelines (ISG)</i>			
Recognition	\$124,000	\$232,500	\$232,500
Recognition of Prior Review	\$17,500	\$35,000	\$35,000
<b>Total GGP/ISG Alignment</b>	<b>\$141,500</b>	<b>\$267,500</b>	<b>\$267,500</b>
<b>Grants and Consultations</b>	<b>\$24,000</b>	<b>\$50,000</b>	<b>\$50,000</b>
<i>Events</i>			
Annual Conference	-	\$20,000	-
Annual Forum	\$15,000	-	\$20,000
Training, courses, webinars	\$8,700	\$3,000	\$3,000
<b>Total Events</b>	<b>\$23,700</b>	<b>\$23,000</b>	<b>\$23,000</b>
<i>Sponsorships</i>			
Events	\$5,000	\$5,000	\$5,000
<b>Total Sponsorships</b>	<b>\$5,000</b>	<b>\$5,000</b>	<b>\$5,000</b>
<i>Other Revenue</i>			
Financial Income	\$300	\$300	\$300
<b>Total Other Revenue</b>	<b>\$300</b>	<b>\$300</b>	<b>\$300</b>
<b>TOTAL REVENUE</b>	<b>\$443,769</b>	<b>\$614,598</b>	<b>\$669,673</b>
<b>EXPENDITURES</b>			
<i>Employee Compensation and Benefits</i>			
Staff costs	\$256,323	\$258,060	\$258,060
<b>Total Employee Compensation and Benefits</b>	<b>\$256,323</b>	<b>\$258,060</b>	<b>\$258,060</b>
<i>Funding Scheme Grant Expenses - Commitments</i>			
Capacity Building	\$10,000	\$10,000	\$10,000
Research and Innovation	\$2,500	\$2,500	\$2,500
<b>Total Funding Scheme Grant Expenses - Commitments</b>	<b>\$12,500</b>	<b>\$12,500</b>	<b>\$12,500</b>
<i>Professional Fees</i>			
Accounting Services	\$1,500	\$1,500	\$1,500
AQU Catalunya staff support	\$1,800	\$1,800	\$1,800
Assessing Agency Alignment (ISG)	\$60,000	\$120,000	\$120,000
Financial Audit/Review	-	-	\$8,000
Grants and Consultations	\$37,000	\$40,000	\$40,000
Costs related to <i>training, courses, webinars</i>	\$3,500	\$1,500	\$1,500
Journal "Quality in Higher Education"	\$6,480	\$6,998	\$7,558
Legal & Professional Services	\$10,000	\$10,000	\$10,000
Other Professional Expenses	\$1,000	\$1,000	\$1,000
Secretariat/staff costs (including travel)	\$2,600	\$3,000	\$3,000
<b>Total Professional Fees</b>	<b>\$123,880</b>	<b>\$185,798</b>	<b>\$194,358</b>
<i>Office/General Administrative Expenditures</i>			
Other Office/General Administrative Expenses	\$15,159	\$15,159	\$15,159
Telecom and audiovisual	\$3,600	\$3,600	\$3,600
Web Designs	\$7,275	\$2,275	\$2,275
Hosting	\$225	\$225	\$225
<b>Total Office/General Administrative Expenditures</b>	<b>\$26,259</b>	<b>\$21,259</b>	<b>\$21,259</b>
<i>Event related Expenditures</i>			
Event scholarships	\$10,000	\$10,000	\$10,000
<b>Total Event related Expenditures</b>	<b>\$10,000</b>	<b>\$10,000</b>	<b>\$10,000</b>
<i>Board &amp; Committee related Expenditures</i>			
Board Travel expenses	\$31,500	\$27,000	\$25,500
<b>Total Board &amp; Committee related Expenditures</b>	<b>\$31,500</b>	<b>\$27,000</b>	<b>\$25,500</b>
<i>Travel and Entertainment - General</i>			
CEO Travel	\$5,000	\$5,000	\$5,000
<b>Total Travel and Entertainment - General</b>	<b>\$5,000</b>	<b>\$5,000</b>	<b>\$5,000</b>
<i>Other Expenses</i>			
Awards and Gifts	\$2,000	\$2,000	\$2,000
<i>Bad Debts</i>			
Unpaid membership fees	\$5,000	\$5,000	\$5,000
<b>Total Bad Debts</b>	<b>\$5,000</b>	<b>\$5,000</b>	<b>\$5,000</b>
Bank Charges & Fees	\$18,035	\$4,000	\$4,000
Depreciation/Amortization	\$600	\$600	\$600
Gain/Loss on foreign exchange	(\$1,000)	(\$1,000)	(\$1,000)
<b>Total Other Expenses</b>	<b>\$24,635</b>	<b>\$10,600</b>	<b>\$10,600</b>
Allowance for Doubtful Accounts	\$5,000	\$5,000	\$5,000
<b>TOTAL EXPENDITURES</b>	<b>\$495,097</b>	<b>\$535,217</b>	<b>\$542,277</b>
<b>Net Operating Revenue</b>	<b>(\$51,328)</b>	<b>\$79,381</b>	<b>\$127,396</b>
<b>Net Revenue</b>	<b>(\$51,328)</b>	<b>\$79,381</b>	<b>\$127,396</b>