



## Budget overview for 2025, 2026, and 2027 (USD)

January - December

	2025	revised 2026	2027
<b>REVENUE</b>	<b>\$ 512,348</b>	<b>\$ 653,689</b>	<b>\$ 685,467</b>
<b>Membership fees</b>	<b>\$ 268,798</b>	<b>\$ 289,889</b>	<b>\$ 312,667</b>
Membership fees	\$ 258,388	\$ 279,059	\$ 301,384
LIC/LDC annual membership fee	\$ 5,161	\$ 5,161	\$ 5,161
Review fees	\$ 5,249	\$ 5,669	\$ 6,122
<b>International Standards and Guidelines (ISG) alignments</b>	<b>\$ 105,250</b>	<b>\$ 267,500</b>	<b>\$ 267,500</b>
Recognition	\$ 86,250	\$ 186,000	\$ 186,000
Recognition of Prior Review	\$ 3,500	\$ 35,000	\$ 35,000
Joint Recognition Review	\$ 15,500	\$ 46,500	\$ 46,500
<b>Grants and Consultations</b>	<b>\$ 110,000</b>	<b>\$ 66,000</b>	<b>\$ 67,000</b>
Rolling programme	\$ 4,000	\$ 5,000	\$ 6,000
Bespoke training	\$ 2,000	\$ 2,000	\$ 2,000
Projects	\$ 14,000	\$ 14,000	\$ 14,000
Microcredentials training	\$ 90,000	\$ 45,000	\$ 45,000
<b>Events</b>	<b>\$ 18,000</b>	<b>\$ 10,000</b>	<b>\$ 18,000</b>
Annual Conference	\$ 18,000	\$ 0	\$ 18,000
Annual Forum	\$ 0	\$ 10,000	\$ 0
<b>Sponsorships</b>	<b>\$ 10,000</b>	<b>\$ 20,000</b>	<b>\$ 20,000</b>
Events	\$ 10,000	\$ 20,000	\$ 20,000
<b>Other Revenue</b>	<b>\$ 300</b>	<b>\$ 300</b>	<b>\$ 300</b>
Financial Income	\$ 300	\$ 300	\$ 300
<b>EXPENDITURES</b>	<b>\$ 569,827</b>	<b>\$ 604,725</b>	<b>\$ 596,146</b>
<b>Employee Compensation and Benefits</b>	<b>\$ 273,797</b>	<b>\$ 273,797</b>	<b>\$ 273,797</b>
Staff costs	\$ 264,557	\$ 264,557	\$ 264,557
Intern support	\$ 9,240	\$ 9,240	\$ 9,240
<b>Funding Scheme Grant Expenses - Commitments</b>	<b>\$ 12,500</b>	<b>\$ 12,500</b>	<b>\$ 12,500</b>
Capacity Building	\$ 10,000	\$ 10,000	\$ 10,000
Innovation and Research	\$ 2,500	\$ 2,500	\$ 2,500
<b>Professional Fees</b>	<b>\$ 161,282</b>	<b>\$ 204,632</b>	<b>\$ 188,500</b>
Accounting Services	\$ 6,500	\$ 6,500	\$ 6,500
AQU Catalunya staff support	\$ 10,782	\$ 10,782	\$ 1,800
Assessing Agency Alignment (ISG)	\$ 45,000	\$ 112,500	\$ 112,500
Financial Audit/Review	\$ 0	\$ 8,000	\$ 0
Grants and Consultations	\$ 66,000	\$ 39,600	\$ 40,200
Journal "Quality in Higher Education"	\$ 7,000	\$ 7,250	\$ 7,500
Publications (II Global Study)	\$ 10,000	\$ 0	\$ 0
Legal & Professional Services	\$ 13,000	\$ 17,000	\$ 17,000
Secretariat/staff costs (including travel)	\$ 3,000	\$ 3,000	\$ 3,000
<b>Office/General Administrative Expenditures</b>	<b>\$ 26,125</b>	<b>\$ 26,125</b>	<b>\$ 26,125</b>
Other Office/General Administrative Expenses	\$ 18,900	\$ 18,900	\$ 18,900
Telecom and audiovisual	\$ 5,225	\$ 5,225	\$ 5,225
Web Designs	\$ 2,000	\$ 2,000	\$ 2,000
<b>Event related Expenditures</b>	<b>\$ 10,000</b>	<b>\$ 10,000</b>	<b>\$ 10,000</b>
Event scholarships	\$ 10,000	\$ 10,000	\$ 10,000
<b>Board &amp; Committee related Expenditures</b>	<b>\$ 44,000</b>	<b>\$ 44,000</b>	<b>\$ 51,500</b>
Board Travel expenses	\$ 24,000	\$ 24,000	\$ 31,500
Committee and working groups	\$ 20,000	\$ 20,000	\$ 20,000
Communication	\$ 10,000	\$ 10,000	\$ 10,000
Board Directors initiative	\$ 10,000	\$ 10,000	\$ 10,000
<b>Travel and Entertainment - General</b>	<b>\$ 5,000</b>	<b>\$ 5,000</b>	<b>\$ 5,000</b>
(CEO) Travel	\$ 5,000	\$ 5,000	\$ 5,000
<b>Other Expenses</b>	<b>\$ 32,123</b>	<b>\$ 23,671</b>	<b>\$ 23,725</b>
Awards and Gifts	\$ 1,000	\$ 1,000	\$ 1,000
Tax obligations (in New Zealand)	\$ 1,523	\$ 1,071	\$ 1,125
Bad debts	\$ 20,000	\$ 10,000	\$ 10,000
Bank Charges & Fees	\$ 10,000	\$ 12,000	\$ 12,000
Depreciation/Amortization	\$ 600	\$ 600	\$ 600
Gain/Loss on foreign exchange	-\$ 1,000	-\$ 1,000	-\$ 1,000
Allowance for Doubtful Accounts	\$ 5,000	\$ 5,000	\$ 5,000
<b>RESULT</b>	<b>(\$57,479)</b>	<b>\$48,964</b>	<b>\$89,320</b>

Other items (expenses) to consider

Tax obligations (in New Zealand) \$24,500