

Report of the Financial Officer on the financial year 2021

The European Forum Alpbach balanced its accounts in the financial year 2021. Income of EUR 3,923,651 is offset by expenses of EUR 3.960.468.

The net assets of the association as of 31.12.2021 amount to EUR -160.631.

In the association's budget proposal for 2021, the goal was set to balance profitably after the losses in 2020, but this could not be realised; therefore, with the annual financial statement, there is no increase in the reserve, but a slightly negative result of EUR 36.817. The association's assets as of 31.12.2021 thus amount to EUR 1.153.547.

Explanation of income

The largest source of income was the participation fees for the Forum EUR 634,812 (PY EUR 80,116). Another key source of revenue remains the income from sponsorship for the Forum, which has increased in 2021: EUR 2,580,984 (PY EUR 740,686). Government grants amounted to EUR 400,618 (PY EUR 798,679).

Other income consists of income from summer schools, sponsorship for summer schools, membership fees and other income. Income from the scholarship programme, which was charged to the EFA Foundation, are included in the amount of EUR 242,017.

Explanation of expenses

The expenses for holding the Forum amounted to EUR 2.211.829 (PY EUR 560.461), which increased due to the expansion of the event.

Personnel expenses of EUR 1,279,610 (PY EUR 1,116,841) correspond to the development of the number of staff, but remained under budget due to vacancies.

Other operating expenses of EUR 733.080 (PY EUR 624.676) increased mainly due to higher consulting and office costs.

The provisions of EUR 138,914 include EUR 111,915 for unused holidays, EUR 18,515 for good hours and EUR 8,484 for the payment of invoices not yet received.

(Note: All amounts have been rounded)