Financial Report 2021

Nordic Summer University

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Approval

The NSU Board 2021 agrees with this financial report, signed June 2022.

Nicole des Bouvrie (Chair)

Inta Balode (Treasurer)

Laura Hellsten

Qivioq Nivi Løvstrøm

Mikael Carleheden

Arne Johan Vetlesen

Status 2021

General Remarks

This report is all in EURO, unless specified differently. Exchange rates used are the ones reported by the Danish National Bank on 01-01-2021 and are set for the whole year.

Overview of NSU bank accounts

		EUR				
		1-1-2021	31-12-2021	1-1-2021	31-12-2021	
Danish Nordea account	DKK	20,009.52	56,951.46	149,509.11	425,535.60	DKK
Swedish Nordea Account	SEK	7,922.41	26,185.37	82,964.89	274,217.89	SEK
Finnish Nordea Account	EUR	98.95	98.95	98.95	98.95	EUR
PayPal	EUR	0.00	2,803.22			EUR
Cash	EUR	0.00	0.00	0	0	
Total	EUR	28,030.88	86,039.00			

Balance

	EUR	
	1-1-2021	31-12-2021
Bank holdings (note 1)	28,030.88	86,039.00
Expected payments from 2020 paid in 2021 (note 2)	-14,059.07	
Circle savings (note 3)	12,881.27	12,914.05
External funding earmarked for projects in 2022 (note 4)	0	45,758.05
Expected payments from 2021 to be paid in 2022	0	0
Expenses in 2021 (see appendix A)		-603.48
Minus on the result of 2020 (note 5)		-17,669.51
NSU savings (note 6)	1,090.53	27,366.89
+ circle savings	12,881.27	12,914.05

Overview 2021 in words

The year 2021 was a transitional year for NSU, especially concerning the financial situation. In 2020 NSU's main funder, the Nordic Council of Ministers, decided to cut all funding with immediate effect. Which meant that in 2021 no external funding was received for any of NSU's activities. Which also meant that there was no longer any funding available to cover the costs for accountants and auditors.

Several steps were taken to accommodate this new situation.

- Several funding applications were sent out, and some new funders were found - which resulted in 45.758 euro received in 2021 for NSU projects taking place in 2022.
- Another step was to secure access to the NSU bank accounts, which up to then could only be accessed by the accountants (FNF). This was achieved, the chair and the treasurer have now access to the NSU bank accounts with Nordea. Changing the people who have access to the bank account takes a long time, so for the future a plan will need to be made to have continuity regarding who has access throughout the years. In order to make a transfer, signatures of two people are required, so having one person on the account for longer is not a security risk.
- We had to set up our own accounting system, of which this report is the result. It is questionable
- The auditor was decided by the General Assembly 2021 to be Jesper Garsdal.
- A new online payment system had to be set up, PayPal connected to the Danish bank account. Currently only the chair has access to the PayPal account. The webshop on the website is linked to this PayPal account. The PayPal account can be used to make small payments (as was done for instance to pay for Zoom access in 2021), but payouts can only be done to the Danish NSU bank account.
- Previously the reporting had been done in DKK or SEK. There had been a plan to change this in 2020, but the accountants asked quite some money to actually do this, and with the new situation in which the main external funding was lost, it was decided to not enact upon this. But by setting up a new accounting system for ourselves, we could make this transition to euro this year.

Notes

We will explain some matters in more detail in the following.

1. Bank holdings

The amount of money on the combined NSU bank accounts nearly tripled during 2021. However, it is not correct to think of all the money available on the bank account as free to spend by NSU. A lot of the money is earmarked for specific projects as they were provided by external funders for specific goals in 2022 (see point 4). Other funds earmarked are the savings from the circles (see point 3).

2. Expected payments from 2020 paid in 2021

There have been some payments made during 2021, which were actually costs regarding the year 2020. This includes some Summer Session 2020 trace money, but is mostly costs for accountants and auditors. This money was paid in 2021, but was already included in the 2020 financial report, as is the common practise. Therefore it is a minus here, as it is money that has left the NSU bank account during 2021, yet it does not show up in the 2021 financial report (appendix A).

3. Circle savings

The income of circles consists of three different parts: participation fees for the circle's Winter Symposium, in-kind contributions (such as voluntary hours, accommodation during a Winter Symposium, etc) and external funding. Neither the external funding and the in-kind contributions can saved by the circle. Yet participation fees may be saved by the circle, to be used as the circle sees fit at a later date. This could be extra grants/scholarships or travel support for a Summer Session, or a book project/launch, etc.

Previously, the participation fees were collected by the coordinators themselves and therefore were never seen as income in the NSU accounts. This not only led to a low amount of transparency, it also made it impossible to show external funders what amount of money was actually involved in the organising of a Winter Symposium. In 2020 a change was made in the reporting and administration: all participation fees are directly paid to NSU through the webshop. Circles are still fully responsible for deciding the level of fees they ask for, and what to do with the fees collected. This way, all the savings from the circles are no longer held in separate bank accounts of the respective circle, but instead these circle savings are held by NSU.

The following is an overview of the savings held by the different circles. Included are also circles that have finished before 2021. When circles have no specific project going on for which these funds are destined, the funds revert back to NSU. All the circles that have ended before 2021 have confirmed they are working on a circle project for which the funding is to be reserved. Except for the former circle 5 (Patterns of Dysfunction in Contemporary Democracies), which have noted that their savings can be used by the present circle 8 which is a continuation of their circle.

	EUR	
NSU Circle Savings	1-1-2021	31-12-2021
Project 1: Urban Studies: Between Creativity and Power (2020-2022)	259.74	259.74
Project 2: Cybioses (2019-2021)	4,587.58	4,587.58
Project 3: Hospitality and Solidarity: Feminist Philosophy (2020-2022)	2,047.23	2,047.23
Project 4: Narrative and Violence (2020-2022)	743.78	743.78
Project 5: Racialization, Whiteness and Politics of Othering in Contemporary Europe (2021-2023)	0.00	0.00
Project 6: Nordic Environmental Ethics (2021-2023)	0.00	115.00
Project 7: Performing Heterotopia (2019-2021)	2,037.78	2,037.78
Project 8: Futures of Education, Cultural Diversity, Imaginations and Collective Transformations in Time of the Anthropocene (2021-2023)	0.00	1,505.99
Project 9: Comics and Society (2019-2021)	82.22	0.00
Former circle 5: Patterns of Dysfunction in Contemporary Democracies (2018-2020)	1,505.99	0.00
Former circle 6: Critique in the Age of Populism (2018-2020)	1,464.83	1,464.83

Former circle 8: Learning and Bildung in Times of Globalisation (2018-2020)	152.12	152.12

4. External funding earmarked for projects in 2022

As can be seen in Appendix A, three different external funders provided funding for projects in 2022. This is why these funds can be found as income (lines 5 to 7) and as expenses (lines 85 to 87). They are included in the balance so to show that the money in the bank is earmarked for the specific projects covered by the external funders.

For details about the specific projects funded by each external funder, please see the budget 2022 as approved by the NSU General Assembly in 2021.

5. Minus on the result of 2020

The financial report of 2020 included the external funding provided by the Nordic Council of Ministers (NCM). 85% of this funding was already received, but following the standard contract, the final installment of 15% is always to be paid after approval of the financial report of that year. In the 2020 financial report it was clearly indicated which expenses that NSU made were to be covered by NCM funding. NCM administration did not accept part of the report, namely the costs for accountants and auditors which was much higher than was initially budgeted. NSU Board was also surprised by these higher costs, which according to the auditors was extra costs made over previous years that were never invoiced. When asked for clarification, noting that it is very bad practise to retroactively invoice costs over years that have already been finalised, they were not able to give clear or satisfying answers. It was a common practise.

The NSU Board is happy we have finished the contract with FNF Accountants and Grant Thornton (auditors) as these kind of surprises are not acceptable, especially in combination with the lack of support over the years as to how NSU could grow financially and administratively.

The result of all of this is that NCM paid out less than the full 15% of the final installment. Even though we argued and pleaded against this, there is no clear way to appeal. Being in such a dependent relationship meant that we had to be glad they were willing to still pay the main bulk of the funding even though what we promised to organise with their funding – a physical Summer Session and nine Winter Symposia – could not take place in the same manner due to the COVID-19 pandemic that hit the world in the beginning of 2020. The amount that NCM refused to pay to NSU can be found here in the balance, and also in Appendix A (line 4)

6. NSU savings

Looking at the money in the NSU bank accounts is not a good way to see the savings held by NSU. That is why this extra line is added here, for your convenience, to see the NSU savings up to that date. These savings do not include the circle savings or other earmarked savings, but are really the money NSU has that can be freely spent without having to defend this funding to anyone except their own members.

	NSU Financial report 2021	Budget (DKK)	Budget (EUR) 0.1338347676 0.09549110668	Results 2021 (EUR) Total	Own	External Funding	In-kind (hours)
1	**INCOME / INKOMSTER**						
2	**Funding / Bidrag**	**2,044,000**	**273,558.26**	**41,072.40**	**12,983.86**	**28,088.54**	**0**
3	External funding	1,928,000	258,033.43				
4	External Funding NCM (remainder funding 2020)			-17,669.51		-17,669.51	
5	External funding Swedish Academy 2022			9,549.11		9,549.11	
6	External funding Kungl Vitter 2022			9,549.11		9,549.11	
7	External funding winter symposia 2022 (& prep in 2021 (NordPlus))	0		26,659.83		26,659.83	
8	External funding Summer Session in Norway (cultural & keynote)	0					
9	External funding Baltic travel costs	0					
10	Donations from private individuals, testaments, institutions	0		102.59	102.59		
11	**Winter Symposium Savings from previous years**	**66,000**	**8,833.09**	**12,881.27**	**12,881.27**	**0**	**0**
12	Project 1: Urban Studies: Between Creativity and Power (2020-2022)	0		259.74	259.74		
13	Project 2: Cybioses (2019-2021)	37,000	4,951.89	4,587.58	4,587.58		
14	Project 3: Hospitality and Solidarity: Feminist Philosophy (2020-2022)	15,000	2,007.52	2,047.23	2,047.23		
15	Project 4: Narrative and Violence (2020-2022)	0		743.78	743.78		
16	Project 5: Racialization, Whiteness and Politics of Othering in Contemporary Europe (2021-2023)	0					
17	Project 6: Nordic Environmental Ethics (2021-2023)	0					
18	Project 7: Performing Heterotopia (2019-2021)	14,000	1,873.69	2,037.78	2,037.78		
19	Project 8: Futures of Education, Cultural Diversity, Imaginations and Collective Transformations in Time of the Anthropocene (2021-2023)	0					
20	Project 9: Comics and Society (2019-2021)	0		82.22	82.22		
21	Former circle 5: Patterns of Dysfunction in Contemporary Democracies (2018-2020)			1,505.99	1,505.99		
22	Former circle 6: Critique in the Age of Populism (2018-2020)			1,464.83	1,464.83		
23	Former circle 8: Learning and Bildung in Times of Globalisation (2018-2020)			152.12	152.12		
24	**Tracing the Spirit In-Kind**	**50,000**	**6,692**				
25	**Self financing**	**2,032,000**	**271,952.25**	**41,099.72**	**2,849.72**	**0**	**38,250.00**
26	**Summer session income**	**375,000**	**50,188.04**	**0**	**0**	**0**	**0**
27	Participants Income Summer Session	365,000	48,849.69				
28	Excursions Summer Session	10,000	1,338.35				
29	**Participation fees Winter Symposiums**	**225,000**	**30,112.82**	**115**	**115**	**0**	**0**
30	Project 1: Urban Studies: Between Creativity and Power (2020-2022)	25,000	3,345.87				
31	Project 2: Cybioses (2019-2021)	25,000	3,345.87				
32	Project 3: Hospitality and Solidarity: Feminist Philosophy (2020-2022)	25,000	3,345.87				
33	Project 4: Narrative and Violence (2020-2022)	25,000	3,345.87				
34	Project 5: Racialization, Whiteness and Politics of Othering in Contemporary Europe (2021-2023)	25,000	3,345.87				
35	Project 6: Nordic Environmental Ethics (2021-2023)	25,000	3,345.87	115	115		
36	Project 7: Performing Heterotopia (2019-2021)	25,000	3,345.87				
37	Project 8: Futures of Education, Cultural Diversity, Imaginations and Collective Transformations in Time of the Anthropocene (2021-2023)	25,000	3,345.87				
38	Project 9: Comics and Society (2019-2021)	25,000	3,345.87				
39	Ad hoc projects (four projects)						
40	**Other income / Övrig inkomst**	**1,432,000**	**191,651.39**	**40,984.72**	**2,734.72**	**0**	**38,250.00**
41	Membership fees 2020 / Medlemsavgift 2020	35,000	4,684.22	2,734.72	2,734.72		
42	Other funding / övriga bidrag	0	0.00				
43	NSU Publications / NSU publikationer	0	0.00				
44	Interest rates / Räntesats	0	0.00				
45	Agio / kursvinst	0	0.00				
46	NSU Equity Capital / NSU eget kapital	0	0.00				
47	*In-kind contribution Board, Coordinators, ARRKOM*	1,397,000	186,967.17	*38,250*			*38,250*
48							
49	**Total Income / Resultat**	**4,076,000**	**545,510.51**	**82,172.13**	**15,833.59**	**28,088.54**	**38,250.00**
50							
51	**Projects**	**1,159,500**	**155,181.41**	**84,997.10**	**12,914.05**	**45,758.05**	**26,325.00**
52	**Three Year Study Circle Projects - Winter symposiums**	**954,500**	**127,745.29**	**26,325.00**	**0**	**0**	**26,325.00**
53	***Project 1: Urban Studies: Between Creativity and Power (2020-2022)***	***92,500***	***12,379.72***	***0***	***0***	***0***	***0***
54	Travel / Accommodation / Meals / Other	59,000	7,896.25				
55	*In-kind contribution coordinators / koordinatorer*	33,500	4,483.46				
56	***Project 2: Cybioses (2019-2021)***	***129,500***	***17,331.60***	***0.00***	***0***	***0***	***0***
57	Travel / Accommodation / Meals / Other	59,000	7,896.25				
58	*Savings / expenses for what circle decides*	37,000	4,951.89	*0.00*			
59	*In-kind contribution coordinators / bidrag in natura koordinatorer*	33,500	4,483.46				
60	***Project 3: Hospitality and Solidarity: Feminist Philosophy (2020-2022)***	***107,500***	***14,387.24***	***4,500.00***	***0***	***0***	*4,500.00*
61	Travel / Accommodation / Meals / Other	59,000	7,896.25				
62	*Savings / expenses for what circle decides*	15,000	2,007.52	*0.00*			
63	*In-kind contribution coordinators / bidrag in natura koordinatorer*	33,500	4,483.46	*4,500*			*4,500*
64	***Project 4: Narrative and Violence (2020-2022)***	***92,500***	***12,379.72***	***9,675.00***	***0***	***0***	*9,675.00*
65	Travel / Accommodation / Meals / Other	59,000	7,896.25				
66	*In-kind contribution coordinators / bidrag in natura koordinatorer*	33,500	4,483.46	*9,675*			*9,675*
67	***Project 5: Racialization, Whiteness and Politics of Othering in Contemporary Europe (2021-2023)***	***92,500***	***12,379.72***	***0***	***0***	***0***	*0*
68	Travel / Accommodation / Meals / Other	59,000	7,896.25				
69	*In-kind contribution coordinators / bidrag in natura koordinatorer*	33,500	4,483.46				
70	***Project 6: Nordic Environmental Ethics (2021-2023)***	***92,500***	***12,379.72***	***0***	***0***	***0***	*0*
71	Travel / Accommodation / Meals / Other	59,000	7,896.25				
72	*Savings / expenses for what circle decides*						
73	*In-kind contribution coordinators / bidrag in natura koordinatorer*	33,500	4,483.46				
74	***Project 7: Performing Heterotopia (2019-2021)***	***106,500***	***14,253.40***	***6,750.00***	***0***	***0***	*6,750.00*
75	Travel / Accommodation / Meals / Other	59,000	7,896.25				
76	*Savings / expenses for what circle decides*	14,000	1,873.69	*0.00*			
77	*In-kind contribution coordinators / bidrag in natura koordinatorer*	33,500	4,483.46	*6,750*			*6,750*
78	***Project 8: Futures of Education, Cultural Diversity, Imaginations and Collective Transformations in Time of the Anthropocene (2021-2023)***	***92,500***	***12,379.72***	***0***	***0***	***0***	***0***
79	Travel / Accommodation / Meals / Other	59,000	7,896.25				
80	*In-kind contribution coordinators / bidrag in natura koordinatorer*	33,500	4,483.46				
81	***Project 9: Comics and Society (2019-2021)***	***92,500***	***12,379.72***	***5,400.00***	***0***	***0***	***5,400.00***
82	Travel / Accommodation / Meals / Other	59,000	7,896.25				
83	*In-kind contribution coordinators / bidrag in natura koordinatorer*	33,500	4,483.46	*5,400*			*5,400*

	NSU Financial report 2021	Budget (DKK)	Budget (EUR)	Results 2021 (EUR)			
			0,1338347676	Total	Own	External Funding	In-kind (hours)
			0,09549110668				
84	**Funds available for 2022**			**45,758.05**		**45,758.05**	
85	Nordplus funds project for FM3 & WS 2022			26,659.83		**26,659.83**	
86	Swedish Academy funds 2022			9,549.11		**9,549.11**	
87	Kungl Vitter Akademien funds 2022			9,549.11		**9,549.11**	
88	**One Year Projects**	***56,000***	***7,494.75***	***0***	***0***	***0***	***0***
89	Ad hoc 1	14,000	1,873.69				
90	Ad hoc 2	14,000	1,873.69				
91	Ad hoc 3	14,000	1,873.69				
92	Ad hoc 4	14,000	1,873.69				
93	Ad hoc 5	0	0				
94	**Outreach Project (ongoing)**	***5,000***	***669***				
95	**Tracing the Spirit Project (2019-2020)**	***200,000***	***26,767***				
96	**Winter Symposium Savings towards 2022**	**66,000**	**6,959.41**	**12,914.05**	**12,914.05**	**0**	**0**
97	Project 1: Urban Studies: Between Creativity and Power (2020-2022)	0	0.00	259.74	259.74		
98	Project 2: Cybioses (2019-2021)	37,000	4,951.89	4,587.58	4,587.58		
99	Project 3: Hospitality and Solidarity: Feminist Philosophy (2020-2022)	15,000	2,007.52	2,047.23	2,047.23		
100	Project 4: Narrative and Violence (2020-2022)	0	0	743.78	743.78		
101	Project 5: Racialization, Whiteness and Politics of Othering in Contemporary Europe (2021-2023)	0	0	0	0		
102	Project 6: Nordic Environmental Ethics (2021-2023)	0	0	115	115		
103	Project 7: Performing Heterotopia (2019-2021)	14,000	0.00	2,037.78	2,037.78		
104	Project 8: Futures of Education, Cultural Diversity, Imaginations and Collective Transformations in Time of the Anthropocene (2021-2023)	0	0	1,505.99	1,505.99		
105	Project 9: Comics and Society (2019-2021)	0	0	0.00			
106	Former circle 5: Patterns of Dysfunction in Contemporary Democracies (2018-2020)			0.00			
107	Former circle 6: Critique in the Age of Populism (2018-2020)			1,464.83	1,464.83		
108	Former circle 8: Learning and Bildung in Times of Globalisation (2018-2020)			152.12	152.12		
109							
110	**Board and Coordinators meetings**	**1,347,500**	**180,342.35**	**11925**	**0**	**0**	**11925**
111	***Q1/SM1 Boardmeeting + Arrkom***	***157,500***	***21,078.98***	***0***	***0***	***0***	***0***
112	Travel	7,000	936.84	0			
113	Accommodation and location	8,000	1,070.68				
114	Meals	2,500	334.59				
115	Honorarium	40,000	5,353.39				
116	*In-kind contribution board*	100,000	13,383.48				
117	**Q2/SM2 Board meeting / Styrelsemöte**	***145,000***	***19,406.04***	***0***	***0***	***0***	***0***
118	Travel	0	0.00				
119	Accommodation and location	0	0.00				
120	Meals	0	0.00				
121	Honorarium	40,000	5,353.39				
122	*In-kind contribution board*	105,000	14,052.65				
123	**Q3/SM3 Board meeting (SS) / Styrelsemote (SS)**	***247,500***	***33,124.10***	***0***	***0***	***0***	***0***
124	Travel	15,000	2,007.52				
125	Accommodation and location	30,000	4,015.04				
126	Meals	2,000	267.67				
127	Other costs	5,500	736.09				
128	Honorarium	40,000	5,353.39				
129	*In-kind contribution board*	155,000	20,744.39				
130	**Q4/SM4 Board meeting / Styrelsemöte**	***331,000***	***44,299.31***	***11925***	***0***	***0***	***11925***
131	Travel	19,000	2,542.86				
132	Accommodation and location	20,000	2,676.70				
133	Meals	7,000	936.84				
134	Honorarium	40,000	5,353.39				
135	*In-kind contribution board*	245,000	32,789.52	*11,925*			*11,925*
136	**Q2-3/FM1-2 Coordinators meeting (SS)**	***384,500***	***51,459.47***	***0***	***0***	***0***	***0***
137	Travel	19,000	2,542.86				
138	Accommodation, meals and location	40,000	5,353.39				
139	Other costs	5,000	669.17				
140	*In-kind contribution coordinators*	320,500	42,894.04				
141	**Q3-4/FM3 Coordinators meeting**	***82,000***	***10,974.45***	***0***	***0***	***0***	***0***
142	Travel	24,000	3,212.03				
143	Accommodation and location	14,000	1,873.69				
144	Meals	7,500	1,003.76				
145	Other costs	1,500	200.75				
146	*In-kind contribution coordinators*	35,000	4,684.22				
147	**Summer Session**	**854,000**	**114,294.89**	**1,435.06**	**1,435.06**	**0**	**0**
148	**Keynote speakers**	***37,000***	***4,951.89***	***1,435.06***	***1,435.06***	***0***	***0***
149	Honorarium or publication	7,000	936.84	1,435.06	1,435.06		
150	Travel	10,000	1,338.35				
151	Accommodation and location	20,000	2,676.70				
152	**Participants / Deltagare**	***515,500***	***68,991.82***	***0***	***0***	***0***	***0***
153	Participants (accommodation and food)	380,000	50,857.21				
154	Scholarships and grants (accommodation and food)	100,000	13,383.48				
155	- West Nordic and Baltic Outreach Program (travel cost)	35,000	4,684.22				
156	Travel	0	0.00				
157	Other costs	500	66.92				
158	**Cultural and social program / Kultur- och socialprogram**	***37,000***	***4,951.89***	***0***	***0***	***0***	***0***
159	Honorarium	25,000	3,345.87				
160	Travel	0	0.00				
161	Accommodation, food, location	0	0.00				
162	Excursions	10,000	1,338.35				
163	Office exp. (Newsp., print, etc.)	1,000	133.83				
164	Other costs / övriga utgifter	1,000	133.83				
165	**Childrens Circle / Barnkrets**	***28,000***	***3,747.37***	***0***	***0***	***0***	***0***
166	Honorarium / arvodering	7,000	936.84				
167	Accommodation and food / logi och mat	15,000	2,007.52				
168	Travel / resor	5,000	669.17				

	NSU Financial report 2021	Budget (DKK)	Budget (EUR)	Results 2021 (EUR)			
			0.1338347676	Total	Own	External Funding	In-kind (hours)
			0.09549110668				
169	Other costs / övriga utgifter	1,000	133.83				
170	**Arrangement committee (Arrkom)**	***121,000***	***16,194.01***	***0***	***0***	***0***	***0***
171	Honorarium	14,000	1,873.69				
172	Travel	5,000	669.17				
173	Accommodation and food	15,000	2,007.52				
174	Other costs	2,000	267.67				
175	*In-kind contribution Arrkom*	85,000	11,375.96				
176	**Budgetted costs anniversary project**	***115,500***	***15,457.92***				
177	**Publication and Communication**	**192,500**	**25,763.19**	**0.00**	**0**	**0**	**0**
178	**Web & support**	***60,000***	***8,030.09***	***0.00***			
179	Development and maintainance	15,000	2,007.52				
180	External Funding Management costs	40,000	5,353.39				
181	Website	5,000	669.17				
182	**NSU Publishing**	***100,000***	***13,383.48***	***0.00***			
183	Funding of non-commercial publishing projects	0	0.00				
184	Funding of publications	100,000	13,383.48				
185	*In-kind contribution*	0	0.00				
186	**Public Relations**	***7,500***	***1,003.76***	***0***			
187	Marketing	7,500	1,003.76				
188	Accommodation, food, travel	0	0.00				
189	**Archive**	***25,000***	***3,345.87***	***0***			
190	Handling of archive material	25,000	3,345.87				
191							
192	**Operation & Support**	**522,500**	**69,928.67**	**2087.95**	**2,087.95**	**0**	**0**
193	**Economy**	***130,000***	***17,398.52***	***169.53***	***169.53***	***0***	***0***
194	Accounting	100,000	13,383.48	0			
195	Auditing	25,000	3,345.87	0			
196	Communication services	5,000	669.17	169.53	169.53		
197	**Finance services and operating costs**	***22,500***	***3,011.28***	***1918.43***	***1,918.43***	***0***	***0***
198	Travel	0	0.00				
199	Accommodation and food	0	0.00				
200	Transaction fees	14,000	1,873.69	1918.43	1918.43		
201	Online payment system (DalPay) / PayPal	1,000	133.83				
202	Disagio	1,000	133.83				
203	Insurance	0	0.00				
204	Other costs	6,500	869.93				
205	**Legal and Financial Consultants**	***370,000***	***49,518.86***	***0***	***0***	***0***	***0***
206	Services from professionals	250,000	33,458.69				
207	Savings for the future	120,000	16,060.17				
208	**COST / TOTAL**	**4,076,000**	**545,510.51**	**100,445.11**	**16,437.07**	**45,758.05**	**38,250.00**
209							
210	**RESULT / TOTAL**	**0**	**0.00**	**-18,272.99**	**-603.48**	**-17,669.51**	**0.00**

In-kind contributions to NSU 2021 (in euro)

Hours pr. day	**7.5**
Aver. Acad. Salary	**30**
Value of each day	**225**

Days of meetings in 2020	Nr. of			DAYS		Meeting days	TOTAL
Includes both physical & virtual meetings							
NSU Function	persons	SM1	SM2	SM3	SM4	**pr. person**	**Meeting days**
Board	6	4	4	9	4	21	126
		WS	FM1-2	FM3			
COORDINATORS	20	6	11	3		20	400
Arrkom							0
						Total:	**526**

Value of the work as based on documented work days spent on NSU work, including the days spent at NSU meetings							
BOARD	# of board members	**SM1**	**SM2**	**SM3**	**SM4**		TOTAL EURO
Board workdays documented	5	10	10	15	18	53.0	11,925
Value of the work (euro)	total	2,250	2,250	3,375	4,050		**11,925**
Budget value:							
COORDINATORS	# of coordinators	**Winter S**		**FM1-2**	**FM3**	Total days	
Circle 1 workdays	2					0	0
Circle 2 workdays	2					0	0
Circle 3 workdays	2	6		11	3	20	4,500
Circle 4 workdays	2	26		13	4	43	9,675
Circle 5 workdays	3					0	0
Circle 6 workdays	2					0	0
Circle 7 workdays	2	16		11	3	30	6,750
Circle 8 workdays	3					0	0
Circle 9 workdays	2	12		6	6	24	5,400
Total coordinators workdays		60		41	16	117	26,325
Value of the work (euro)	total	13,500		9,225	3,600		**26,325**
Budget value							
ARRKOM	# of arrkom memb	**SM1**		**SS**			
Arkom - Workdays	0					0	0
Value of the work (euro)	total	0		0			**0**
Budget value							
TOTAL 2021 In-Kind Contribution:							**38,250**

NOTES:

1) Frivilligt arbejde er værdiansat til en værdi af SEK 315 pr. time i overensstemmelse med Dansk Magisterforenings vejledende konsulenthonorar, der er beskrevet her; http://www.dm.dk/LoenOgAnsaettelse/LoenOgIndkomst/HonorarOgTimeloen/Konsulentarbejde.

2) All the amounts are in euro and rounded up/down to the nearest thousand in column BUDGET VALUE.

3) Estimation of In-Kind contribution of the Board is based on the actual meeting days of the NSU Board in 2019.

4) Estimation of In-Kind contribution of the Coordinators is based on the tasks required of them, as specified in the document the Year in NSU, see: http://support.nsuweb.org/the-year-in-nsu/

5) Estimation of In-Kind contribution of the ARRKOM is based on the tasks required of them, as specified in the document, see: http://support.nsuweb.org/arrkom/manual/