

International Institute of Space Law

Annual Accounts



FY 2020
(1 August 2019 through 31 July 2020)

Table of Contents

I. Financial Statements.....	3
A. Balance Sheet	4
B. Income Statement	5
E. Cash Flow Statement	6
II. Notes to the Financial Statements	7
A. Basis for the Presentation	8
B. Notes to the Balance Sheet	8
C. Notes to the Income Statement	9
D. Notes to Cash Flow Statement	10

I. Financial Statements

A. International Institute of Space Law – Balance Sheet (Dutch Civil Code, Book 2, Title 9) for the years ended 31 July 2016, 31 July 2017, 31 July 2018, 31 July 2019 and 31 July 2020

Balance Sheet | Accrual Basis | Euros (€)

	Notes	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016
ASSETS	3					
Current Assets						
Deposit Accounts		46,339.23	60,149	50,964	45,615	35,672
Accounts Receivable		32,711.62	19,854	19,916	17,153	36,882
Undeposited Funds		0	0	0	0	
Total Current Assets		79,050.85	80,003	70,880	62,767	72,554
Other Assets						
Other Assets (provision for bad debt)		0	0	0	0	0
TOTAL ASSETS		79,050.85	80,003	70,880	62,767	72,554
LIABILITIES & EQUITY						
Current Liabilities						
Accounts Payable EUR		293.02	63	82	82	507
Accounts Payable USD		221.74	177	177	177	177
Loans						
Total Current Liabilities		514.76	240	259	259	684
Equity						
Operating Balance Equity		79,762	70,621	62,509	71,871	43,719
Unrestricted Net Assets		1		30		
Net Income		-1,227	9,141	8,083	-9,362	28,151
Total Equity		78,536	79,762	70,621	62,509	71,871
TOTAL LIABILITIES & EQUITY		79,051	80,003	70,880	62,509	72,554

The accompanying notes are an integral part of these Annual Accounts (Dutch Civil Code, Book 2, Title 9).

B. International Institute of Space Law – Income Statement (Dutch Civil Code, Book 2, Title 9) for the years ended 31 July 2016, 31 July 2017, 31 July 2018, 31 July 2019, and 31 July 2020.

Income Statement | Accrual Basis | Euros (€)

	Notes	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016
INCOME	4					
Award Grants		1,200	650		1,000	
Donations/Payments for Annual Dinner		14,950	16,215	5,890	11,491	14,175
General Donations			460	530.	4,724	2,970
YS Donations		75	15	135		
Galloway Sponsorships		2,500	6,982	8,645	3,650	9,232
Memberships		29,265	30,825	24,975	29,267	36,675
Investments – Interest on Savings Account		2	16	36	123	207
Other Types of Revenue (Miscellaneous)		20,380		60	145	
Program Income						
Royalties		1,903	4,176	430	4,067	3,225
Uncategorized Income					357	
GROSS INCOME		70,274	59,339	40,701	33,363	66,484
EXPENSES	5					
Bad Debt Write-Off	6	2,463	6,914	12,339	6,735	2,148
VAT		108	108	46	40	
Contract Services			406			15
Banking Fees		1,090	779	765	1,035	
Buckaroo & Sumup		597	517	459	367	1,078
Operations		3,322	1,966	2,195	4,514	3,842
Other Types of Expenses				106		
Board Expenses				801	604	202
IISL President's Expenses			0		1,411	672
IISL Treasurer's Expenses				31		
IISL Secretariat Expenses			4,012	4,103	3,618	5,168
Manfred Lachs Moot Court		15,405	1,822	2,331	3,608	4,991
Awards & Grants		1,700	1,775	0	1,000	1,710
UNCOPUOS Symposium/Reception					0	
IAC Gala Dinner					0	
IISL Annual Awards Dinner		34,754	18,233	3,376	7,367	7,002
Galloway Symposium		11,790	11,964	8,856	8,841	9,061
Uncategorized Expense			1,695	199	3,306	2,552
Total Ordinary Expenses		71,227	50,190	32,566	42,447	38,439
Other Income/Expense (Adjustments & Provisions)						
Provision for Bad Debt Individual Memberships			0	0	0	0
Provision for Bad Debt Institutional Memberships			0	0	0	0
Exchange Gain or Loss		274	-64	53	278	-106
TOTAL EXPENSES		71,501	50,126	32,813	42,725	38,333
NET INCOME		-1,227	9,214	8,083	-9,362	28,151

The accompanying notes are an integral part of these Annual Accounts (Dutch Civil Code, Book 2, Title 9).

II. Notes to the Financial Statements

<u>A. Basis for the Presentation</u>	7
1. <u>The Institute</u>	7
2. <u>Accounting Policies</u>	7
<u>B. Notes to the Balance Sheet</u>	7
3. <u>Assets</u>	7
<u>C. Notes to the Income Statement</u>	8
4. <u>Income</u>	8
5. <u>Expenses</u>	8
6. <u>Bad Debt Write-Off</u>	8

4. Bad Debts 9**International Institute of Space Law – Notes to the Annual Accounts (Dutch Civil Code, Book 2, Title 9) for the fiscal years ended 31 July 2016, 2017, 2018, 2019 and 2020****A. Basis for the Presentation**

1. The Institute – The accompanying Annual Accounts present the financial position and result of the operations of the International Institute of Space Law (“IISL”), a Dutch association (“Vereniging”) registered in Leiden, The Netherlands. IISL is a non-profit association which has the following purposes: (a) promotion of further development of space law and expansion of the rule of law in the exploration and use of outer space for peaceful purposes; (b) fostering of development of professional standards and professional ethics in the field of space law; (c) holding of meetings, colloquia and competitions on juridical and social science aspects of space activities, thereby providing fora for individuals from different legal systems and regions of the world to engage in the free expression and exchange of ideas relevant to space law and space policy; (d) preparation or commissioning of studies and reports; (e) publication of books, proceedings, reports and position papers; (f) granting and presentation of awards and certificates; (g) cooperation with appropriate international organizations and national institutions in the field of space law; and (h) conducting such other activities as may be considered desirable in fostering the development of space law and studies of legal and social science aspects of the exploration and use of outer space for peaceful purposes.
2. Accounting Policies – The Annual Accounts are prepared in accordance with Title 9, Book 2, of the Dutch Civil Code and are intended to provide members the ability to make an informed assessment about the solvency and liquidity of the IISL.

B. Notes to the Balance Sheet

3. Assets – Corrections have been made to figures in previous fiscal years.

C. Notes to the Income Statement

4. Income – Minor corrections also have been made in the columns for previous fiscal years.
5. Expenses – Corrections have been made in prior years.
6. Bad Debt Write-Off – This account shows debts in the form of amounts payable for memberships that are written-off as expenses (with an off-setting entry in accounts receivable) when an individual’s or institution’s membership is terminated or when an amount due is discounted.

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