

# International Institute of Space Law

## Annual Accounts



**FY 2023**  
(1 August 2022 through 31 July 2023)

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# I. Financial Statements

A. International Institute of Space Law – Balance Sheet (Dutch Civil Code, Book 2, Title 9) for the years ended 31 July 2019, 31 July 2020, 31 July 2021, 31 July 2022 and 31 July 2023.

Balance Sheet | Accrual Basis | Euros (€)

|                                       | Notes | FY 2023       | FY 2022       | FY 2021       | FY 2020       | FY 2019       |
|---------------------------------------|-------|---------------|---------------|---------------|---------------|---------------|
| <b>ASSETS</b>                         | 3     |               |               |               |               |               |
| Current Assets                        |       |               |               |               |               |               |
| Deposit Accounts                      |       | 37,107        | 47,528        | 49,862        | 46,339        | 60,149        |
| Accounts Receivable                   |       | 59,466        | 47,548        | 35,612        | 31,962        | 19,104        |
| Undeposited Funds                     |       |               | 0             | 0             | 0             | 0             |
| <b>Total Current Assets</b>           |       | <b>86,573</b> | <b>95,077</b> | <b>82,023</b> | <b>78,301</b> | <b>79,253</b> |
| Other Assets                          |       |               |               |               |               |               |
| Other Assets (provision for bad debt) |       |               | 0             | 0             | 0             | 0             |
| <b>TOTAL ASSETS</b>                   |       | <b>96,573</b> | <b>95,077</b> | <b>85,473</b> | <b>78,301</b> | <b>79,253</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |       |               |               |               |               |               |
| Current Liabilities                   |       |               |               |               |               |               |
| Accounts Payable EUR                  |       | 721           | 293           | 3,418         | 293           | 63            |
| Accounts Payable USD                  |       | 5,779         | 5,779         | 222           | 222           | 177           |
| Loans                                 |       |               |               |               |               |               |
| <b>Total Current Liabilities</b>      |       | <b>6,500</b>  | <b>6,072</b>  | <b>3,640</b>  | <b>515</b>    | <b>240</b>    |
| Equity                                |       |               |               |               |               |               |
| Opening Balance Equity                | 4     | 57,144        | 57,144        | 57,144        | 57,144        | 57,144        |
| Unrestricted Net Assets               | 5     | 31,861        | 24,690        | 20,642        | 21,869        | 12,727        |
| Net Income                            |       | 1,067         | 7,171         | 4,047         | -1,227        | 9,142         |
| <b>Total Equity</b>                   |       | <b>90,072</b> | <b>89,005</b> | <b>81,833</b> | <b>77,786</b> | <b>79,013</b> |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> |       | <b>96,573</b> | <b>95,077</b> | <b>85,473</b> | <b>78,301</b> | <b>79,253</b> |

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 2019, 31 July 20120, 31 July 20221, 31 July 2022 and 31 July 2023.**

Income Statement | Accrual Basis | Euros (€)

|                                                  | Notes | FY2023        | FY 2022       | FY 2021       | FY 2020       | FY 2019       |
|--------------------------------------------------|-------|---------------|---------------|---------------|---------------|---------------|
| <b>INCOME</b>                                    | 6     |               |               |               |               |               |
| Award Grants                                     |       | 0             | 429           | 0             | 1,200         | 650           |
| Donations/Payments for Annual Dinner             |       | 11,340        | 6,110         | 154           | 15,025        | 16,690        |
| Galloway Sponsorship (Dollar)                    |       |               |               | 0             | 2,500         | 6,982         |
| Individual Memberships                           |       | 22,155        | 25,380        | 23,865        | 24,765        | 24,375        |
| Institutional Memberships                        |       |               | 375           | 4,500         | 4,500         | 6,375         |
| Investments – Interest on Savings Account        | 7     |               | 4             | 0             | 2             | 18            |
| Other Types of Revenue (Miscellaneous)           |       |               | 75            | 0             | 20,380        | 0             |
| Royalties                                        | 8     | 2,370         | 8,392         | 1,155         | 1,903         | 4,176         |
| Uncategorized Income                             |       | 1,809         |               |               |               |               |
|                                                  |       |               |               |               |               |               |
| Program Income                                   |       |               |               |               |               |               |
|                                                  |       |               |               |               |               |               |
|                                                  |       |               |               |               |               |               |
|                                                  |       |               |               |               |               |               |
|                                                  |       |               |               |               |               |               |
| <b>GROSS INCOME</b>                              |       | <b>37,673</b> | <b>41,215</b> | <b>29,674</b> | <b>70,274</b> | <b>59,267</b> |
|                                                  |       |               |               |               |               |               |
| <b>EXPENSES</b>                                  | 9     |               |               |               |               |               |
| Bad Debt Write-Off                               | 10    | -21           | 1,245         | 3,695         | 2,463         | 6,914         |
| VAT                                              |       | 230           | 74            | 67            | 108           | 108           |
| Contract Services                                |       |               |               |               |               | 406           |
| Banking Fees                                     |       | 445           | 356           | 495           | 1,090         | 779           |
| Buckaroo, EMS & Sumup                            |       | 922           | 465           | 358           | 597           | 517           |
| Operations                                       | 11    | 14,103        | 5,210         | 19,038        | 3,322         | 1,966         |
| Other Types of Expenses                          |       | 1,874         |               | -4            |               |               |
| Board Expenses                                   |       |               |               |               |               |               |
| IISL President's Expenses                        |       |               |               | 0             |               |               |
| IISL Treasurer's Expenses                        |       |               |               |               |               |               |
| IISL Secretariat Expenses                        |       |               | 874           |               |               | 4,012         |
| Manfred Lachs Moot Court                         |       | 9,442         | 3,496         |               | 15,405        | 1,822         |
| Awards & Grants                                  |       | 500           | 1,315         | 1,976         | 1,700         | 1,775         |
| UNCOPUOS Symposium/Reception                     |       |               |               |               |               | 0             |
| IAC Gala Dinner                                  |       |               |               |               |               | 0             |
| IISL Annual Awards Dinner                        |       | 6,640         | 20,368        |               | 34,754        | 18,233        |
| Galloway Symposium                               |       |               |               |               | 11,790        | 11,964        |
| Space Foundation IISL Events                     |       | 1,190         | 944           |               |               |               |
| Uncategorized Expense                            |       | 1,170         | 30            |               |               | 1,695         |
|                                                  |       |               |               |               |               |               |
| Total Ordinary Expenses                          |       | 36,524        | 34,376        | 25,627        | 71,227        | 50,190        |
| Net Ordinary Income                              |       | 1,150         | 6,839         | 4,4047        |               |               |
|                                                  |       |               |               |               |               |               |
|                                                  |       |               |               |               |               |               |
| Provision for Bad Debt Individual Memberships    |       |               | 0             | 0             | 0             | 0             |
| Provision for Bad Debt Institutional Memberships |       |               | 0             | 0             | 0             | 0             |
| Exchange Gain or Loss                            |       | 82            | 333           | 0             | 274           | 64            |
|                                                  |       |               |               |               |               |               |
| <b>TOTAL OTHER INCOME/EXPENSES</b>               |       | <b>-82</b>    | <b>-333</b>   | <b>0</b>      | <b>274</b>    | <b>-64</b>    |
|                                                  |       |               |               |               |               |               |
| <b>NET INCOME</b>                                |       | <b>1,067</b>  | <b>7,172</b>  | <b>4,047</b>  | <b>-1,227</b> | <b>9,142</b>  |

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

**C. International Institute of Space Law – Income Statement (Dutch Civil Code, Book 2, Title 9) for the years ended 31 July 2019, 2020, 2021, 2022 and 2023.**

**Cash Flow**

|                                                                        | Notes | FY 2023 | FY 2022 | FY 2021 | FY 2020 | FY 2019 |
|------------------------------------------------------------------------|-------|---------|---------|---------|---------|---------|
| <b>OPERATING ACTIVITIES</b>                                            |       |         |         |         |         |         |
| Net Income                                                             |       | 1,067   | 7,172   | 4,047   | -1,227  | 9,142   |
| Adjustments to reconcile Net Income to Net Cash provided by Operations |       |         |         |         |         |         |
| Accounts Receivable                                                    | 12    | -11,693 | -11,937 | -3,650  | -13,383 | 62      |
| Accounts Receivable USD                                                |       | -225    |         |         | 525     | -18     |
| Young Scholars' Fund                                                   |       |         |         |         |         | ¤       |
| Accounts Payable                                                       |       | 428     | -3,125  | 3,125   | 230     |         |
| Accounts Payable USD                                                   |       |         | 5,567   |         | 45      | -       |
| Net Cash Provided by Operating Activities                              |       | -10,422 | -2,333  | 3,522   | -13,810 | 9,185   |
| Net Cash Provided by Investing Activities                              |       |         | 0       | 0       | 0       | 0       |
| Net Cash Provided by Financing Activities                              |       |         | 0       | 0       | 0       | 0       |
| Net cash increase for period                                           |       | -10,422 | -2,333  | 3,522   | -13,810 | 9,815   |
| Cash at beginning of Period                                            |       | 47,529  | 49,862  | 46,339  | 60,149  | 50,964  |
| Cash at end of period                                                  |       | 37,107  | 47,529  | 49,862  | 46,339  | 60,149  |

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

## II. Notes to the Financial Statements

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## International Institute of Space Law – Notes to the Annual Accounts (Dutch Civil Code, Book 2, Title 9) for the fiscal years ended 31 July 2019, 2020, 2021, 2022, and 2023

### 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 – Minor corrections have been made to figures in previous fiscal years.
4. Opening Balance Equity – Strictly speaking, the members of the Institute do not have equity. This amount is the total cash balance when the present accounting system was started. The amount shown as the Opening Balance Equity will not change from year to year.
5. Unrestricted Net Assets – This entry shows the Institutes total retained earnings from 2011.08.01 to present.

### C. Notes to the Income Statement

6. Income – Minor corrections also have been made in the columns for previous fiscal years.
7. Interest – Interest income may increase with inflation.
8. Royalties – Royalties fluctuate from year to year.
9. Expenses – Minor corrections have been made in prior years.
10. 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.
11. Operations – The Institute moved the hosting of the accounting software to a cloud host to enable batch invoicing and to enable access to the accounting software by an assistant treasurer. In addition, the accounts are backed up on the cloud to ensure continuity of operations. Also included in the operational expenses are the expenses of filing and maintain copyrights in multiple jurisdictions.

### D. Notes to the Cash Flow Statement

12. Accounts Receivable – negative number indicates amounts invoiced in excess of amounts paid.

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