

# Cover note University Council

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Case number:

Details		
Topic		Highlights reports – December 2023
To be discussed before		May 2024
Author/ Section		Adil Ibn Lkassam (CPC)
Handled by (to be invited to the committee)		Financial committee of the UC
Date		30-4-2024

Context / Reason
<p>The December 2023 Highlights Report provides a comprehensive overview of the financial position of the different organizational units (part of the consolidation) of the Erasmus University for the financial year 2023.</p> <p>The December 2023 report includes an explanation of the main drivers:</p> <ul style="list-style-type: none"><li>-the budgeted financial figures of 2023 compared to the actuals 2023;</li><li>-the budgeted financial figures of 2023 compared to the most recent forecast until August 2023.</li></ul> <p>The Highlight report also includes a brief overview of relevant non-financial information.</p> <p>The December 2023 Highlights Report received official approval from the Executive Board on April 9, 2024.</p>

Jurisdiction UC / Question to the UC
The Highlights Report is provided to the University Council for information purposes.

Short Summary
<p>The Highlights report has the following structure:</p> <ul style="list-style-type: none"><li>-An analysis of the actual figures 2023 versus budget 2023 for EUR Woudestein excluding the related parties;</li><li>-An analysis of the actual figures 2023 versus budget 2023 for FGG/ Erasmus MC;</li><li>-An analysis of the actual figures 2023 versus budget 2023 for EUR related parties;</li><li>-An analysis (recap) of the latest forecast (P8-2023) versus the actuals figures 2023;</li><li>-The key takeaways;</li><li>-A description of the relevant developments regarding non-financial information.</li></ul> <p>Refer to the Highlights report December 2023 for the analysis described in more detail.</p> <p>In summary, we have observed the following relevant financial developments:</p> <ul style="list-style-type: none"><li>• The actual consolidated result for the year 2023 is more negative than the consolidated budget result for 2023.</li></ul>

- The adjusted (normalised) result for EUR Woudestein (excluding related parties) is **EUR - 3.8 million**. This is more positive than budgeted. See page 5 in the report for an overview of the adjustments applied made and their explanations.
- The 2023 result for the Faculty of Medicine and Health Sciences/EMC is negative (**EUR - 3.1 million**), and when adjusted for non-recurring items, the adjusted (normalised) result is positive (**EUR 1.1 million**). See page 7 in the report for an overview of the adjustments applied and their explanations.
- The consolidated forecast result for EUR Woudestein is more negative than the actual result.
- As at 31 December 2023, EUR Woudestein has an equity position of **EUR 211.7 million** (as at 31 December 2022, this was: **EUR 230.4 million**). The development in equity can be explained primarily by EUR Woudestein's negative result.

#### Follow-up process

n/a

#### Specifics

n/a

#### Documents to be attached

Highlights report December 2023 (in English)