

IACR Financial Report Asiacrypt 2024

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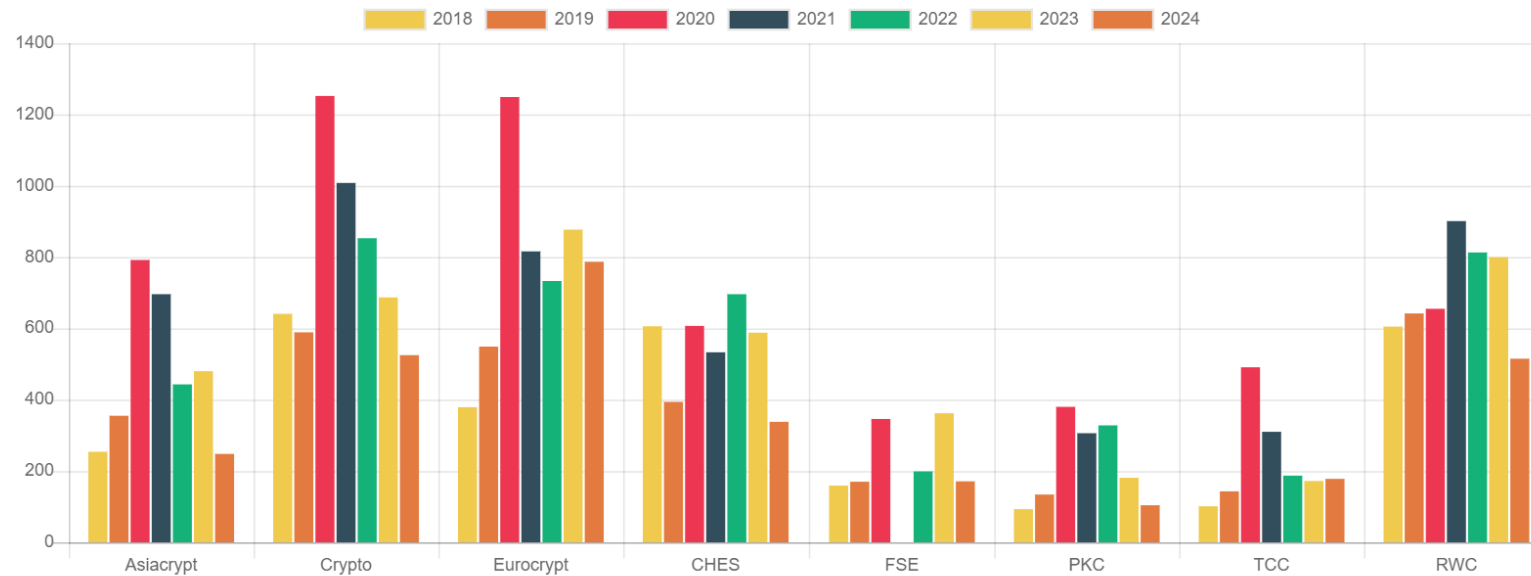


Financial Highlights

- The IACR continues to maintain a good financial position
 - Our reserves are approximately 1.8x annual expenses
- For the 12 months prior to AC24, costs continue to revert to historical patterns, with a few notable exceptions:
 - Cryptography Research Fund for Student Speakers saw a ~56% increase in student support vs prior 12-month period
 - Operating expenses continue to be low, ~4% on top of conference expenses
- Continuing to watch credit card processing fees
 - For 2024, running slightly over 3%, but that varies based on card mix



Conference attendance by year (in-person + remote)



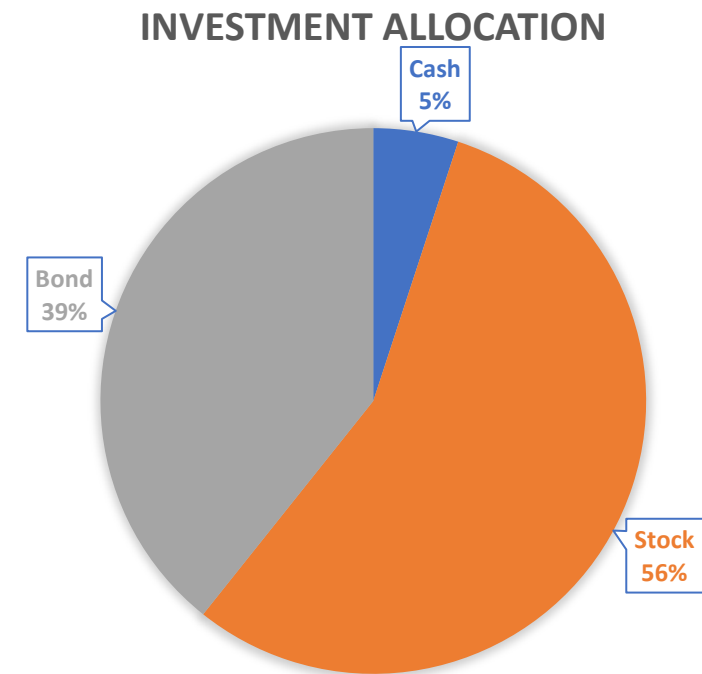
Conference attendance by year (in-person + remote)

Year	Asiacrypt	Crypto	Eurocrypt	CHES	FSE	PKC	TCC	RWC	Total
2018	254 + 0	641 + 0	379 + 0	606 + 0	159 + 0	93 + 0	101 + 0	605 + 0	2838 + 0
2019	355 + 0	589 + 0	549 + 0	394 + 0	170 + 0	134 + 0	143 + 0	642 + 0	2976 + 0
2020	0 + 792	0 + 1252	0 + 1249	0 + 607	0 + 346	0 + 380	0 + 491	655 + 0	655 + 5117
2021	0 + 696	0 + 1008	254 + 562	0 + 533		0 + 306	74 + 236	0 + 901	328 + 4242
2022	242 + 201	424 + 429	433 + 300	518 + 178	76 + 123	0 + 328	140 + 47	492 + 321	2325 + 1927
2023	480 + 0	536 + 151	717 + 160	520 + 68	268 + 94	77 + 104	172 + 0	649 + 151	3419 + 728
2024	237 + 11	470 + 55	738 + 49	338 + 0	149 + 22	104 + 0	178 + 0	515 + 0	2729 + 137



IACR Investment Performance & Allocation

- The IACR's assets are invested in a mix of short-term cash, investment-grade bond funds and stock index funds
 - Goal: 50%/45%/5% stocks/bonds/cash
 - Curr: 56%/39%/5% stocks/bonds/cash
- Over the period 12/11/2023-12/10/2024:
 - IACR's investments increase in value +16.49%
 - S&P 500 Index +33.30%
 - MSCI EAFE Index +12.14%
 - Bloomberg U.S. Agr. Bond Index +6.88%



New Student Reimbursement Process Working Well

- A major project for IACR Treasury over the past year has been to create/implement a common process for processing student travel grants/stipends.
- Goals:
 - Reduce costs, especially for non-US students receiving funds
 - Move to low-cost foreign currency exchange services
 - Reduce/eliminate wire transfer fees
 - Improve (reduce) typical receipt & reimbursement processing time
 - Do NOT trigger additional US IRS filings/tax reports
- We beta-tested with ~22 students at TCC 2023
- Used for almost* all reimbursements for all 2024 conferences to date
- Generally, students get reimbursed *in their local currency* in ≤ 30 days

*NSF travel grants still must be processed through an NSF grant-receiving university for now, but we may be able to address that in the future.



Membership Fee Increase

- At the Crypto 2024 Membership Meeting, the Board recommended to the Membership that dues for the 2026 Membership year (which we start paying with **2025** conference registrations) be increased as follows:
 - \$80/year for Regular Members
 - \$40/year for Student Members
- Our membership fees had remained constant at \$50/\$25 since 2014. This increase was proposed by the Treasurer based on inflation over the past decade and budget projections.
- The Membership approved the proposal, and you will start to see the new rate with registration for RWC 2025.



Other Treasury Questions?

