

IACR Financial Report Eurocrypt 2024

Brian LaMacchia
treasurer@iacr.org

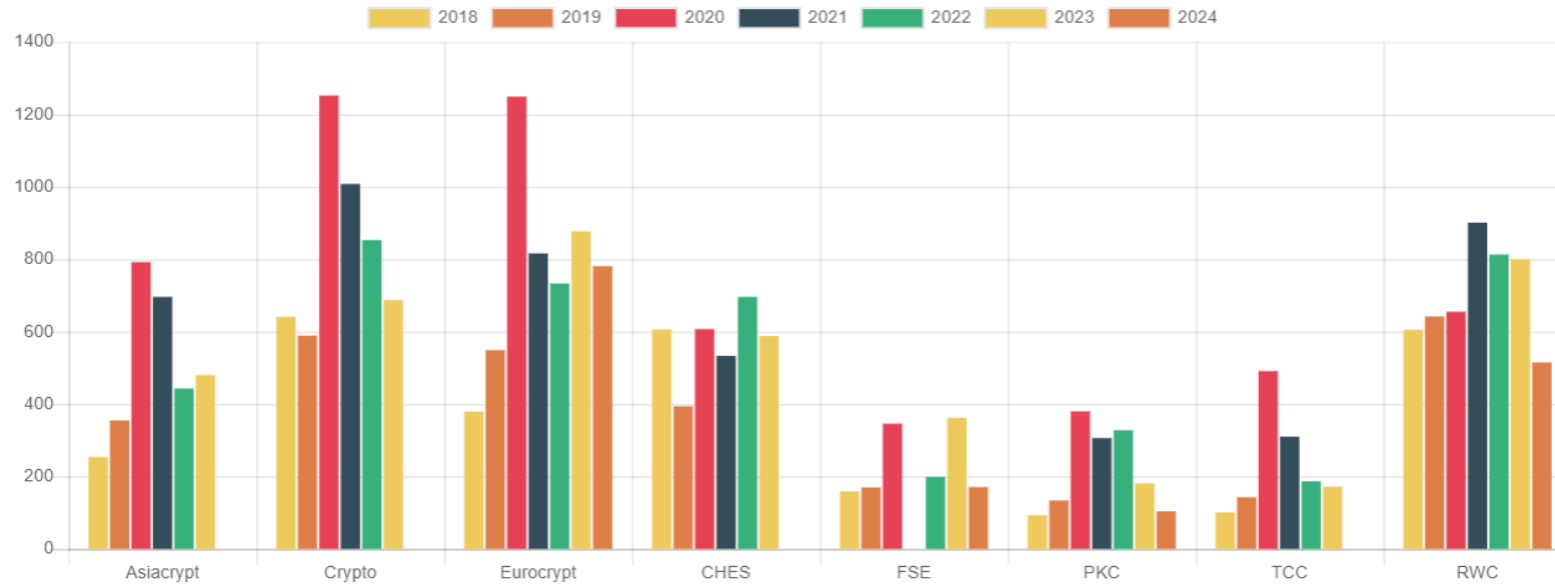


Financial Highlights

- The IACR continues to maintain a good financial position
 - Our reserves are approximately 1.5x annual expenses
- For the 12 months prior to EC24, costs continue to revert to historical patterns:
 - Majority of costs are event-related
 - Relatively low administrative overhead
- Continuing to watch increases in credit card processing fees
 - These increases are being factored into registration fees going forward



Conference attendance by year (in-person + remote)



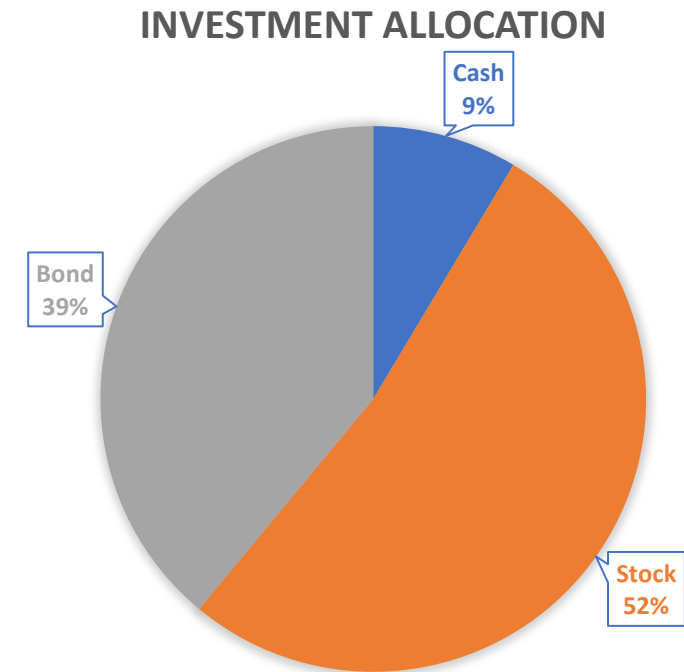
Conference attendance by year (in-person + remote)

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		0 + 0	740 + 41	0 + 0	149 + 22	104 + 0	0 + 0	515 + 0	1508 + 63



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: 52%/39%/8.6% stocks/bonds/cash
- Over the period 5/1/2023-5/24/2024:
 - IACR's investments increase in value +9.70%
 - S&P 500 Index +22.66%
 - MSCI EAFE Index +9.51%
 - Bloomberg U.S. Inter. Agr. Bond Index -0.21%



Process Improvement: Student Reimbursements

- 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 RWC 2024 (~80 students), FSE 2024 (~3 students, + some invited speakers), EC 2024 (likely invited speakers?)



Membership Fees

- The Treasurer is required to make a recommendation for membership fees at every Membership Meeting by the Bylaws.
- While I am not recommending a change to the membership fee at this meeting, I am evaluating the current fee structure as part of overall budgeting and financial planning.
- Our membership fees have remained constant at \$50/\$25 since 2014
 - In 2013, our fees were \$70/\$35 and included paper issues of JoC (now a separate \$20 option)



Membership Fees (2)

- The cumulative US inflation rate (CPI) from 2014 to today is 32.4%.
- While I am still evaluating membership fees and corporate expense projections, and not proposing any fee changes at this time, I expect I will recommend an increase in membership fees at the Crypto 2024 Membership Meeting.
 - Any increase would start in 2025, commencing with registration for 2025 events.

