

off character, allowing for quicker budget adjustments. Significant savings were realised in areas such as travel, consultancy, and outreach & PR, which were the primary contributors to the cost reduction.

Despite achieving financial efficiency with all activities under budget in 2023, this came at the cost of reduced community engagement, which notably affected our ability to support national engagements within our service region—a concern voiced by our members during the November 2023 General Meeting.

ORGANISATIONAL SUSTAINABILITY

These activities were under budget by 1,807 kEUR (16%) and were therefore the most significant area of cost savings in 2023. This was helped by lower-than-budgeted office expenses, as many staff still frequently work from home. The NRO budget (which is shared with the other RIRs) was also significantly under-utilised, resulting in a cost saving for contributions. The major cost savings were in consultancy, after a conscious decision was made to scale back and prioritise in-house expertise and to not use the corporate restructuring budget.

Overall, all activities were under budget following an executive decision to cut costs in early 2023. HR is the one activity that was over budget, which is explained by an investment in leadership development throughout the RIPE NCC, the costs for which were assigned to the HR activity.

DEPRECIATION & BAD DEBTS

Depreciation was under budget after efforts by our new CTO to streamline costs so that we have a good strategy moving forward. As part of this, it was prudent to not fully exploit the CAPEX budget in 2023.

Bad debts were over budget, reflecting the uncertainty resulting from the payment extension we provided to our Ukrainian LIRs. We are confident and hopeful that our members in Ukraine will be able to maintain their business and pay their outstanding invoices, but we are required to reflect this uncertainty to ensure a true and fair view of our finances.