

Interim Financial Report & Budgets 2018-2019

General Members Meeting: Policy

Wednesday October 17th, 2018 | 19:00 | Grand Café Time Out



Preface

Dear reader,

Hereby I present you the Interim Financial Report and Budget, belonging to the Policy GMM of Study Association Clio which takes place on October 17th, 2018 in Grand Cafe Time Out, Groningen.

The publication provides an overview of the current financial state of the Association, as well as the budgets, which is a numerical translation of the policy. In addition, textual guidance is provided in order to make the Financial Report more comprehensible and to improve transparency. The publication has been drawn from the bookkeeping programme Exact Online.

The first part of this publication covers the Balance and the Surplus & Deficit account of the Association as a whole, as well as the Surplus and Deficit accounts of the Board and each committee, until October 10th, 2018. A comparison is drawn with the previous year. Furthermore, the debtors and creditors can be found below the Balance and the respective Surplus & Deficit accounts. The second part of the document presents the budgets for the year 2018-2019. Likewise, a comparison is drawn with the previous year.

At this point, I would like to take the opportunity to express my gratitude to the Audit Committee 2017-2018, consisting of Thomas Rafaël van Amserfoort, Oliver Unverdorben, Kevin Schultinga and Tessa Hoek for their valuable input and advice. Special thanks go out to Thom for all the hours of work he put in with assisting me, and ensuring the financial stability of the Association. Without Thom this report could not have been finished, and for all his work I would like to express my sincere gratitude

On behalf of the 31st Board of Study Association Clio 2018-2019.



Maxim Waal

Treasurer, Study Association Clio
2018-2019

Preface

Financial Report

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- Career Committee
- Checks & Balances
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- Event Committee
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Budgets

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- Career Committee
- Checks & Balances
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Attachment

- Approval Audit Committee

Study Association Clio Balance

Starting report at
Untill

08-05-18
05-10-18

Currency EUR x 1

	2018 - 2019			2017-2018		
Surplus & Deficit	Debit	Credit	Debit	Credit		
1000 - Cash Register	€	60,00	€	1.407,20		
1101 - Savings Account	€	6.643,87	€	25.311,88		
1200 - ING Checkings Account	€	2.511,97	€	1.210,35		
1300 - Debtors	€	23.846,50	€	17.959,00		
1600 - Creditors		€	3.901,87	€		8.599,60
2301 - Lustrum		€	-	€		4.500,00
2304 - Reservation Registration Fees		€	3.780,00	€		4.070,00
2800 - Equity		€	23.569,49	€		24.704,70
Surplus/Deficit			1810,98			4014,13
Total Surplus & Deficit	€	33.062,34	€	33.062,34	€	45.888,43
					€	45.888,43

Debtors					
2013-2014					
Faculty Subsidy 2013-14	Board		€	600,00	
Total			€	600,00	
2014-2015					
Faculty Subsidy 2014-15	Board		€	750,00	
Total			€	750,00	
2015-2016					
Construction Fitness	Board		€	175,00	
Bikes in Groningen	Checks & Balances		€	200,00	
Total			€	375,00	
2016-2017					
Faculty Subsidy 2016-17	Board		€	750,00	
Vacansoleil	Board		€	200,00	
Refide	ClioWelcome		€	100,00	
Trainmore	Event		€	200,00	
Participant Brussels	Introduction		€	40,00	
Participant Intro Camp	Introduction		€	40,00	
Participant AMW	Event		€	30,00	
Participant Batavierenrace	Event		€	30,00	
Participant Conference	Conference		€	19,00	
Clio Pin	Board		€	2,00	
Total			€	1.411,00	
2017-2018					
Faculty Subsidy 2017-18	Board		€	750,00	
Athena Studies	Board		€	550,00	
Dogs Bollocks	Board		€	850,00	
Het Pakhuis	Board		€	900,00	
Veenstra Reizen	Board		€	75,00	
Hult	Board		€	1.200,00	
Membership Fees	Board		€	2.580,00	
VLC Party	Board		€	19,00	
Confucius Institute Groningen	Conference		€	275,00	
Student en Stad	Conference		€	75,00	
Participants Conference	Conference		€	67,00	
Irish Pub O'Ceallaigh	ClioWelcome		€	150,00	
Bij Vrijdag	ClioWelcome		€	250,00	
Participants JumpXL/Freshman Dinner	ClioWelcome		€	725,00	
Summer School 'Humor and Satire'	Checks & Balances		€	60,00	
Jaxon	Checks & Balances		€	250,00	
Participants Travel	Travel		€	880,00	
Participants Brussels	Introduction		€	110,00	
Participants Luxembourg	Career		€	117,00	
Participants Lustrum	Lustrum		€	268,50	
Participant Batavierenrace	Event		€	30,00	
Total			€	10.181,50	
2018-2019					
Freshman Dinner	ClioWelcome		€	60,00	
Paintball	ClioWelcome		€	224,00	
Irish Pub O'Ceallaigh	ClioWelcome		€	150,00	
Institut Francais	ClioWelcome		€	150,00	
GPJK	ClioWelcome		€	200,00	
Participants Introcamp	Intro		€	1.910,00	
Participants Introcamp	Introduction		€	3.285,00	
Subsidy	Introduction		€	3.200,00	
Participants Hitcchike	Board		€	1.350,00	
Total			€	10.529,00	
Total			€	23.846,50	

Creditors			
2014-2015			
Hult	Conference	€	200,00
Total		€	200,00
2015-2016			
Hult	Conference	€	300,00
Esperia	Academic	€	19,25
Total		€	319,25
2016-2017			
HetPakhuis	Yearbook	€	230,00
Smaeck	Academic	€	150,00
Total		€	380,00
2017-2018			
RuG	ClioWelcome	€	100,00
RuG	Board	€	260,97
Labour Behind the label	Board	€	89,52
Research Partners	IRSP	€	1.977,13
Total		€	2.427,62
2018-2019			
Veenstra Reizen	Introduction	€	575,00
Total		€	575,00
Total		€	3.901,87

Textual Notice

The collection of debtors from previous years has top priority for the Treasurer. In order to ensure a healthy financial liquidity ratio of Clio, the Treasurer will first put the focus on going after big debtors, such as Hult and Het Pakhuis. The composition of the debtors creates a situation where the likelihood of default of payment is not very large. However, the Treasurer sees composing a clear overview of the debtors and well thought out plan on how to tackle the issue of the high amount of debtors as a priority. Moreover, the Treasurer and the Chair of the Association are in close cooperation to ensure that the faculty subsidies of this year, and previous years, will be paid out. So far we have been able to ensure the subsidy of 2017-2018 and 2018-2019. A more in depth description on the technicalities of the collection of debts can be found in the Treasurer's policy.

The large decrease in the balance of the Association can be explained by the fact that the Reservation Lustrum has been depleted last year and due to the last board ending up with a large deficit.

The Treasurer would like to underline the importance of the liquidity issue of Clio, and ensures that everything will be done to solve this problem as soon as possible.

Board Study Association Clio

Surplus & Deficit

Starting report at
Untill

08-05-18
05-10-18

Currency EUR x 1

Surplus & Deficit	2018 - 2019		2017-2018	
	Debit	Credit	Debit	Credit
3998 - Premium Clio/Welcome Committee	€	800,00	€	900,00
4650 - Reservation Previous Fiscal Year	€		€ 574,47	€
7101 - Staffing Costs	€	250,00	€	229,04
7103 - Travel Costs	€	229,76		
7507 - Accommodation Costs	€	959,00		
7602 - Promotion Costs	€	136,33	€	37,81
7604 - Gifts	€	21,25		
7605 - Lunches/Dinners	€	418,50		
7607 - Representation Costs	€	124,09	€	89,40
7702 - Office Products	€	7,50		
7703 - Print and Copy Costs	€	90,00	€	90,00
7705 - Telephone Costs	€	37,79		
7706 - Website Costs	€	564,46	€	427,54
7707 - Bookkeeping Program Costs	€	295,24	€	295,24
7803 - Constitution Costs	€	1.040,00		
7805 - Membership Galant Gala			€	200,00
7807 - Equipment	€	559,00		
7810 - Consumptions	€	168,94	€	195,20
8001 - Sponsoring		€	€ 200,00	€
8007 - Ticket Sales/Registration Fees		€	€ 1.350,00	€ 3.100,00
9300 - Bank Fees	€	129,15	€	37,30
Surplus & Deficit		€	€ 3.706,54	€ 618,63
Total Surplus & Deficit	€	5.831,01	€ 5.831,01	€ 3.120,16
Debtors				
2013-2014				
Faculty 2013-2014			€	600,00
Total			€	600,00
2014-2015				
Faculty 2014-2015			€	750,00
Total			€	750,00
2015-2016				
Construction Fitness			€	175,00
Total			€	175,00
2016-2017				
Vaconsolleil			€	200,00
Faculty 2016-2017			€	750,00
Clio pin			€	2,00
Total			€	952,00
2017-2018				
Faculty 2017-2018			€	750,00
Hult			€	1.200,00
Pakhuis			€	900,00
Dogs Bollocks			€	850,00
AthenaStudies			€	550,00
Veenstra Reizen			€	75,00
Friends of Clio			€	50,00
Membership Fees			€	2.580,00
VLC Party			€	19,00
Total			€	6.974,00
2018-2019				
Hitchhike Participants			€	1.350,00
Total			€	1.350,00
Total			€	10.751,00
Creditors				
2017-2018				
Labour Behind The Label			€	89,52
RuG			€	260,97
Total			€	350,49
Textual notice				

The large increase in the total Surplus & Deficit Account can be explained by the fact that the Board was responsible for organizing the hitchhike activity this year. Other expenses that are higher than in the previous fiscal year are mainly caused by the fact that last year not everything was processed at this time. The only outstanding item is Equipment, since a new laptop has been purchased. The amount owed to RuG amounts to invoices for telecom that have not been paid yet.

Clio Academic Committee Surplus & Deficit

Starting report at
Untill

08-05-18
05-10-18

Currency EUR x 1

Account description	Debit	2018 - 2019		Debit	2017-2018	
		Credit			Credit	
4650 - Reservation Previous Fiscal Year	€	57,78			€	15,00
Surplus/Deficit		€		57,58	€	15,00
Total Surplus & Deficit	€	57,58	€	57,58	€	15,00

Creditors						
2015-2016						
Esperia					€	19,25
2016-2017						
Smaeck					€	150,00
Total					€	169,25

Textual notice

The high amount under the Reservation Previous Fiscal Year comes from an invoice, from Grand Cafe Time Out for room rentals during the last study week, that was unaccounted for.

Clio Career Committee Surplus & Deficit

Starting report at
Until

08-05-18
05-10-18

Currency EUR x 1

Account description	Debit	2018 - 2019		Debit	2017-2018	
		Credit			Credit	
4650 - Reservation Previous Fiscal Year	€	2,60			€	155,50
Surplus/Deficit		€		2,60 €	155,50	
Total Surplus & Deficit	€	2,60 €		2,60 €	155,50 €	155,50

Debtors

2017-2018

Participants Career Excursion	€	117,00
Total	€	117,00

Textual notice

All declarations, invoices and other payments for the Career Committee have been processed.

Clio Checks & Balances Surplus & Deficit

Starting report at
Untill

08-05-18
05-10-18

Currency EUR x 1

Account description	2018 - 2019		2017-2018	
	Debit	Credit	Debit	Credit
4650 - Reservation Previous Fiscal Year		€	138,86	€
				-
Surplus/Deficit	€	138,86	€	93,23
Total Surplus & Deficit	€	138,86	€	93,23
		€	138,86	€
				93,23

Debtors			
2015-2016			
Bikes in Groningen		€	200,00
Total		€	200,00
2017-2018			
Jaxon		€	250,00
Summerschool		€	60,00
Total		€	310,00
Total		€	510,00

Textual notice

The €138,86 under Reservation Previous Fiscal Year amounts to the last installment of the printing deal for the financial year 2017. This installment has happened after 05-10-2018 and is therefore not yet visible in this financial report.

ClioWelcome Committee Surplus & Deficit

Starting report at
Untill

08-05-18
05-10-18

Currency EUR x 1

Account description	2018 - 2019		2017-2018	
	Debit	Credit	Debit	Credit
3998 - Premium ClioWelcome Committee		€ 800,00		€ 900,00
7508 - Entertainment Costs	€ 722,50		€ 224,00	
7602 - Promotion Costs	€ 365,64		€ 425,68	
7604 - Gifts	€ 80,00		€ -	
7605 - Lunches/Dinners	€ 690,00		€ -	1.040,00
7810 - Consumptions	€ 230,00		€ -	
8001 - Sponsoring		€ 550,00		€ 550,00
8007 - Ticket Sales/Registration Fees		€ 919,00		€ 745,00
Surplus/Deficit	€ 180,86		€ 2.585,32	
Total Surplus & Deficit	€ 2.269,00	€ 2.269,00	€ 3.235,00	€ 3.235,00

Debtors

2016-2017

Refide	€ 100,00
Total	€ 100,00

2017-2018

Irish pub O'Ceallaigh	€ 150,00
Bij Vrijdag	€ 250,00
Participants JumpXL/Freshman Dinner	€ 725,00
Total	€ 1.125,00

2018-2019

GPJK	€ 200,00
Irish pub O'Ceallaigh	€ 150,00
Institut Francais	€ 150,00
Participants Freshman Dinner	€ 60,00
Participants Paintball	€ 224,00
Total	€ 284,00

Total	€ 1.509,00
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Creditors

2017-2018

RuG	€ 100,00
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Textual notice

Apart from the Paintball activity, all the withdrawals from the Welcome period have been placed already.

Conference Committee Surplus & Deficit

Starting report at
Untill

08-05-18
05-10-18

Currency EUR x 1

Account description	2018 - 2019		2017-2018	
	Debit	Credit	Debit	Credit
4650 - Reservation Previous Fiscal Year	€	127,22		€ 229,00
Surplus/Deficit		€ 127,22	€ 229,00	
Total Surplus & Deficit	€	127,22	€ 127,22	€ 229,00

Debtors				
2016-2017				
Participants Conference			€	19,00
2017-2018				
Participants Conference			€	67,00
Conficius Institute Groningen			€	275,00
Student & Stad			€	75,00
Total			€	417,00
Total			€	445,00

Creditors				
2014-2015				
Hult			€	200,00
2015-2016				
Hult			€	300,00
Total			€	500,00

Textual notice				
The relatively high deficit from the Conference Committee can be explained by the unexpected high travel cost of some speakers.				

Event Committee Surplus & Deficit

Starting report at
Until

08-05-18
05-10-18

Currency EUR x 1

Account description	2018 - 2019		2017-2018	
	Debit	Credit	Debit	Credit
4650- Reservation Previous Fiscal Year	€	161,79		€ 87,24
7507 - Accomodation Costs			€ 1.344,00	
7103 - Travel Costs			€ 465,50	
7703 - Print & Copy Costs			€ 0,90	
8007 - Ticket Sales/Registration Fees				€ 1.385,00
Surplus/Deficit		€ 161,79		€ 338,16
Total Surplus & Deficit	€	161,79	€ 1.810,40	€ 1.810,40

Debtors

2016-2017

Participant Batavierenrace	€	30,00
Participant AMW	€	30,00
Trainmore	€	200,00
Total	€	260,00

2017-2018

Participant Batavierenrace	€	30,00
Total	€	30,00
Total	€	290,00

Textual notice

During the year 2018-2019, the sponsoring turned out to be lower than expected. Therefore, there is a relatively large deficit under the item Reservation Previous Fiscal Year.

Forum Committee Surplus & Deficit

Starting report at
Until

08-05-18
05-10-18

Currency EUR x 1

Account description	2018 - 2019		2017-2018	
	Debit	Credit	Debit	Credit
4650 - Reservation Previous Fiscal Year		€ 136,25		€ 233,11
Surplus/Deficit	€ 136,25		€ 233,11	
Total Surplus & Deficit	€ 136,25	€ 136,25	€ 233,11	€ 233,11

Textual notice

The last Forum lecture took place in the financial year 2018. Less costs than expected were made during that event, leading to a surplus.

Clio Introduction Committee Surplus & Deficit

Starting report at
Untill

08-05-18
05-10-18

Currency EUR x 1

Account description	Debit	2018 - 2019		Debit	2017-2018	
		Credit			Credit	
4650 - Reservation Previous Fiscal Year		€	347,69		€	460,23
8009 - Subsidy		€	3.200,00			
Surplus/Deficit	€	3.547,69		€	460,23	
Total Surplus & Deficit	€	3.547,69	€	3.547,69	€	460,23

Debtors						
2016-2017						
Participant Brussels					€	40,00
Participant Introcamp					€	40,00
Total					€	80,00
2017-2018						
Participants Brussels					€	110,00
Total					€	110,00
2018-2019						
Subsidy Brussels Excursion					€	3.200,00
Participants Introcamp					€	5.195,00
Total					€	8.395,00
Total					€	8.585,00

Creditors						
2018-2019						
Bus Introcamp					€	550,00
Total					€	550,00

Textual notice

The large surplus can be explained by the fact that a lot of the expenses for the introduction camp, especially the lunches/dinners, were a lot smaller than expected. The withdrawal for the introduction camp has already been placed.
A subsidy for the Brussels excursion has been obtained as can be seen in the Surplus & Deficit account above.

Clio IRSP Surplus & Deficit

Starting report at
Until

08-05-18
05-10-18

Currency EUR x 1

Account description	Debit	2018 - 2019		Debit	2017-2018	
		Credit			Credit	
4650 - Reservation Previous Fiscal Year		€	-		€	-
Surplus/Deficit	€	-		€	-	
Total Surplus & Deficit	€	-	€	-	€	-

Creditors

2017-2018

Research partners	€	1.977,13
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Textual notice

The creditors amount to the research partners of 2017/2018 that still need to be refunded

Clio Lustrum Committee

Surplus & Deficit

Starting report at
Until

08-05-18
05-10-18

Currency EUR x 1

Account description	Debit	2018 - 2019		Debit	Credit
		Credit			
4650 - Reservation Previous Fiscal Year		€		1.737,05	
Surplus/Deficit	€	1.737,05			
Total Surplus & Deficit	€	1.737,05	€	1.737,05	

Debtors					
2017-2018					
Participants Lustrum				€	268,50
Total				€	268,50

Textual notice

Since the lustrum was well attended, and since less costs took place than expected, the Lustrum Committee has a large surplus.

Photo & Multimedia Committee
Surplus & Deficit

Starting report at 08-05-18
Untill 05-10-18

Currency EUR x 1

Account description	2018 - 2019		2017-2018	
	Debit	Credit	Debit	Credit
4650 - Reservation Previous Fiscal Year	€ 1,10		€ 4,59	
Surplus/Deficit		€ 1,10	€ 4,59	
Total Surplus & Deficit	€ 1,10	€ 1,10	€ 4,59	€ 4,59

Textual notice

All declarations, invoices and other payments for the Photo Committee have been processed.

Clio Travel Committee Surplus & Deficit

Starting report at
Untill

08-05-18
05-10-18

Currency EUR x 1

Account description	2018 - 2019		2017-2018	
	Debit	Credit	Debit	Credit
4650 - Reservation Previous Fiscal Year		€ -		€ 13,14
Surplus/Deficit	€ -		€ 13,14	
Total Surplus & Deficit	€ -	€ -	€ 13,14	€ 13,14

Debtors

2017-2018

Participants Travel	€	880,00
Total	€	880,00

Textual notice

All declarations, invoices and other payments for the Travel Committee have been processed.

Clio Yearbook Committee Surplus & Deficit

Starting report at
Untill

08-05-18
05-10-18

Currency EUR x 1

Account description	2018 - 2019		2017-2018	
	Debit	Credit	Debit	Credit
4650 - Reservation Previous Fiscal Year	€	43,80		€ 19,14
Surplus/Deficit		€ 43,80	€ 19,14	
Total Surplus & Deficit	€	43,80	€ 43,80	€ 19,14

Creditors				
2016-2017				
HetPakhuis			€	230,00

Textual notice

All declarations, invoices and other payments for the Yearbook Committee have been processed.

Study Association Clio

Consolidated Surplus & Deficit

Starting report at
Until

08-05-18
05-10-18

Currency EUR x 1

Account description	2018 - 2019		Debit	2017-2018	
	Debit	Credit		Credit	
4650 - Reservation Previous Fiscal Year		€	2.711,13	€	1.256,14
7101 - Staffing Costs	€	250,00	€	229,04	
7103 - Travel Costs	€	229,76	€	465,50	
7507 - Accommodation Costs	€	959,00	€	1.344,00	
7508 - Entertainment Costs	€	722,50	€	224,00	
7602 - Promotion Costs	€	501,97	€	464,39	
7604 - Gifts	€	101,25	€	-	
7605 - Lunches/Dinners	€	1.108,50		€	1.040,00
7607 - Representation Costs	€	124,09	€	89,40	
7702 - Office Products	€	7,50	€	-	
7703 - Print and Copy Costs	€	90,00	€	90,00	
7705 - Telephone Costs	€	37,79	€	-	
7706 - Website Costs	€	564,46	€	427,54	
7707 - Bookkeeping Program Costs	€	295,24	€	295,24	
7803 - Constitution Costs	€	1.040,00	€	-	
7807 - Equipment	€	559,00	€	-	
7810 - Consumptions	€	398,94	€	195,20	
8001 - Sponsoring		€	750,00	€	3.650,00
8007 - Ticket Sales/Registration Fees		€	2.269,00	€	2.130,00
8009 - Subsidy		€	3.200,00		
7805 - Membership Fee Galant Gala			€	200,00	
9300 - Bank Fees	€	129,15	€	37,70	
Surplus/Deficit	€	1.810,98	€	4.014,13	
Total Surplus & Deficit	€	8.930,13	€	8.930,13	€
				8.076,14	€
					8.076,14

The total Surplus & Deficit is higher than last fiscal year, mostly due to the high credit on Reservation Previous Fiscal Year and due to the subsidy for the Introduction Committee already being obtained. The large surplus on the Reservation Previous Fiscal Year indicates that less expenses than expected were made so far in the current fiscal year. A possible investment that can be made with this surplus is to place this money in the Reservation Lustrum. By doing so, more money will be available for the next Lustrum. However, the Lustrum committee generating a large surplus was the reason that the money became available in the first place, and reserving more money for the next Lustrum is therefore not necessarily a necessity. Because of this, the Treasurer will provide a more thorough explanation on the destination of this money during the evaluation GMM.

Budget Board 2018-2019

Currency EUR x 1

Description	2018-2019		2017-2018	
	Debit	Credit	Debit	Credit
Premium Academic Committee	€	1.000,00	€	1.110,00
Premium Awareness Committee	€	200,00	€	200,00
Premium Career Committee	€	1.900,00	€	1.645,00
Premium Checks & Balances	€	1.450,00	€	1.450,00
Premium ClioWelcome	€	850,00	€	900,00
Premium Conference	€	2.200,00	€	2.200,00
Premium Event	€	1.950,00	€	2.090,00
Premium Forum	€	800,00	€	800,00
Premium Introduction	€	400,00	€	400,00
Premium IRSP	€	50,00	€	50,00
Premium Lustrum	€	-	€	5.500,00
Premium Master Committee	€	275,00	€	350,00
Premium Photo	€	180,00	€	180,00
Premium Travel Committee	€	400,00	€	400,00
Premium Yearbook	€	1.770,00	€	1.770,00
Accommodation Costs	€	960,00	€	-
Membership Fee Galant Gala	€	200,00	€	200,00
Membership Fee Clio/VIP/Lugus	€	100,00	€	100,00
Membership Fee FVOG	€	-	€	75,00
Bank Fees	€	500,00	€	500,00
Staffing Costs	€	240,00	€	240,00
Print & Copy Costs	€	500,00	€	750,00
Consumptions	€	500,00	€	500,00
Promotion Costs	€	200,00	€	750,00
Gifts	€	200,00	€	200,00
Rewards	€	-	€	-
Office Equipments	€	400,00	€	400,00
Equipment	€	600,00	€	300,00
Website Costs	€	1.350,00	€	1.200,00
Bookkeeping Programme	€	1.000,00	€	890,00
Travel Costs	€	250,00	€	100,00
Constitution Costs	€	1.040,00	€	1.040,00
GMM Costs	€	600,00	€	525,00
AMAD Costs	€	1.400,00	€	1.500,00
Lunches/Dinners	€	350,00	€	350,00
Office Products	€	150,00	€	150,00
Representation Costs	€	220,00	€	220,00
Telephone Costs	€	110,00	€	110,00
Subsequent Expenses	€	2.423,00	€	2.561,00
Reservation Lustrum	€	1.000,00	€	4.500,00
Acquisition Revenues	€		€	8.000,00
Sponsoring Study Store	€		€	2.450,00
Faculty Subsidy	€		€	750,00
Membership Fees	€		€	15.181,00
Ticket Sales/Registration Fees	€		€	400,00
Interest Revenues	€		€	100,00
Friends of Clio	€		€	325,00
Total	€	27.718,00	€	27.718,00
			€	31.706,00
			€	31.706,00

Changes in the size of the board premium will be discussed at the concerning committee. Other relevant changes that are found in the Board Budget are discussed below:

Premium Lustrum:

This item has been removed as this academic year is not a lustrum year for Clio.

Accommodation Costs

This item has been added as the board was responsible for organizing the hitchhike this year.

Membership fee FVOG

This item has been removed as the FVOG, in its previously known form, no longer exist.

Print & Copy Costs

It was decided to reduce the Print & Copy as it was proven to be too high last year. Furthermore the Board aims at critically examining all printing (for example by not printing documents for the GMM's) with an eye on the financial and environmental consequences.

Promotion Costs

The item Promotion Costs has been lowered as most of the promotion material, such as pens, stickers and pins, have been bought in bulk by the previous board. The 200 euros that are allocated to Promotion Costs will be spend on flyers, business cards, posters and other forms of general promotion.

Equipment

The decision to allocate 600 euros to the item Equipment has been made in order to allow for the purchase of a new Clio laptop. This new laptop was seen as a necessity as the old laptop, mainly used by the PR and several functionaries, was no longer capable of performing the required task to ensure proficient and efficient promotion.

Website Costs

The price of the maintenance of the Website has increased.

Travel Costs

More money has been allocated to the item Travel Costs as the board was responsible for the annual hitchhike this year.

Bookkeeping Programme

The price of the monthly subscription of the Bookkeeping Programme (Exact Online) has increased.

GMM Costs

The item GMM costs has increased as all three GMMs are planned to take place at Grand Cafe Time Out this year. The new agreement of 200 euros per GMM includes room rental and consumptions.

AMAD Costs

The item AMAD Costs has been decreased due to a decrease in the number of Active Members as there is no Lustrum Committee this year.

Acquisition Revenues

The item Acquisition Revenues has been reduced as the previous goals have been unrealistically high. In the three previous years the acquired funds were as following:

2015: €6270,-

2016: €6024,-

2017: €4811,50

While the new goal is thus still an ambitious target the board believes that it is feasible, and a more realistic, goal then before. A more thorough explanation can be found in the acquisitioners policy.

Ticket Sales/Registration Fees

This item has been increased as the board was responsible for the annual hitchhike this year. The Ticket Sales/Registration Fees can be divided in €1350,- for the ticket sales for the hitchhike, and €450,- for the masterclasses and the Vip Clio Lugus Christmas Party.

Interest Revenues

The item Interest Revenues has been decreased due to the new, very low, interest rates.

Friends of Clio

This item has been reduced as several people signed out of Friends of Clio.

Budget Academic Committee 2018-2019

Currency EUR x 1

	2018-2019				2017-2018				
Description	Debit		Credit		Debit		Credit		
Summaries/Lecture notes									
Rewards	€		770,00		€		450,00		
Watch and Learn Evenings									
Promotion Costs	€		20,00		€		20,00		
Language Café									
Workshop Costs	€		50,00		€		50,00		
Office Rentals	€		50,00		€		50,00		
Promotion Costs	€		60,00		€		60,00		
Workshops									
Promotion Costs	€		40,00		€		40,00		
Gifts	€		40,00		€		40,00		
Rewards	€		-		€		-		
Study Groups									
Promotion Costs	€		20,00		€		-		
Consumptions	€		-		€		-		
Office rentals	€		-		€		500,00		
Gifts	€		50,00						
Other Expenses									
Board Premium			€	1.000,00			€	1.110,00	
Sponsoring			€	150,00			€	150,00	
Subsequent Expenses	€		50,00		€		50,00		
Total	€		1.150,00	€	1.150,00	€	1.260,00	€	1.260,00

Textual Notice

This year, Clio will be the only party providing summaries as SlimStuderen has decided to stop making summaries for the IRIO program. The Board therefore sees providing more, and better summaries as one of the most fundamental task of Clio. Due to this, it has been decided to further increase the rewards for summaries in order to guarantee high quality summaries to all Clio Members. The new rewards are as following: up to €50 for 5 ECTS courses, and up to €80 for 10 ECTS courses; depending on the amount of literature. In total the Academic Committee will aim to provide 13 summaries during the academic year.

The Academic Committee will not organize Study Weeks this year, but will focus on Study Groups instead. The Study Weeks were not very well visited last year and relatively expensive compared to the very popular and cheaper Study Groups. With the Study Groups, there are no cost for Office Rentals as they will take place in university rooms.

It has been decided to maintain the €150 acquisition target.

Budget Awareness Committee 2018-2019

Currency EUR x 1

Description	2018-2019		2017-2018	
	Debit	Credit	Debit	Credit
Project 1				
Fund Raise	€	-	€	-
Project Costs	€	100,00		
Project 2				
Fund Raise	€	-	€	-
Project Costs	€	100,00		
Other expenses				
Board Premium		€	200,00	€
				-
Total	€	200,00	€	200,00
			€	-
				€
				-

Textual Notice

It has been decided to alter the budget from the Awareness Committee from a loan to an official budget. This means that the Awareness Committee will no longer borrow money from the board but instead has its own budget, with a Board Premium, like any other committee. The Awareness group will therefore now officially be known as the Awareness committee. This decision has been made as to provide the Awareness Committee with more liberty in order to provide for even better projects and more awareness on the selected topics.

Budget Career Committee 2018-2019

Currency EUR x 1

	2018-2019				2017-2018			
Description	Debit		Credit		Debit		Credit	
Company Visit (Inhouseday Excursion)								
Travel Costs	€	1.000,00			€	2.000,00		
Promotion Costs	€	20,00			€	40,00		
Gifts	€	20,00			€	30,00		
Ticket Sales/Registration Fees			€	400,00			€	800,00
Reservation Registration Fees			€	200,00			€	200,00
Career Evening/Other Activity								
Promotion Costs	€	40,00			€	40,00		
Travel Costs Guests	€	155,00			€	155,00		
Lunches/Dinners	€	60,00			€	60,00		
Gifts	€	40,00			€	50,00		
Career Excursion								
Travel Costs	€	1.500,00						
Accomodation Costs	€	1.200,00						
Promotion Costs	€	20,00						
Gifts	€	20,00						
Ticket Sales/Registration Fees			€	1.575,00				
Other Expenses								
Board Premium			€	1.900,00			€	1.645,00
Sponsoring			€	350,00			€	350,00
Subsequent Expenses	€	350,00			€	600,00		
Total	€	4.425,00	€	4.425,00	€	2.975,00	€	2.995,00

Textual Notice

This year the Career Committee aims at organizing one company visit, two career evenings (or related activities), and a career excursion. In the budget the board assumes that the career excursion will be realized for forty five participants for a price of thirty five euros. The board premium has been increased as last years budget turned out to be insufficient and because the Board wants to place more focus on the Career Committee this year. It has been decided that the acquisition target for the Career committee will not be changed.

Budget Checks & Balances 2018-2019

Currency EUR x 1

Description	2018-2019		2017-2018	
	Debit	Credit	Debit	Credit
Checks & Balances				
Print & Copy Costs	€ 1.900,00		€ 1.900,00	
Other Expenses				
Website Costs	€ -		€ -	
Board Premium		€ 1.450,00		€ 1.450,00
Sponsoring		€ 550,00		€ 550,00
Membership Revenues		€ -		€ -
Reservation Checks		€ -		€ -
Subsequent Expenses	€ 100,00		€ 100,00	
	€ 2.000,00	€ 2.000,00	€ 2.000,00	€ 2.000,00

Textual Notice

It has been decided to not change the budget of the Checks & Balances committee as last years budget turned out to be sufficient.

Budget ClioWelcome 2018-2019

Currency EUR x1

Description	2018-2019		2017-2018	
	Debit	Credit	Debit	Credit
Opening Dinner				
Lunches/Dinners	€ 1.000,00		€ 1.040,00	
Ticket Sales/Registration Fees		€ 1.000,00		€ 1.040,00
Parties				
Promotion Costs	€ 40,00		€ 40,00	
Consumptions	€ 460,00		€ 530,00	
Open Activities				
Entertainment Costs	€ 1.000,00		€ 990,00	
Ticket Sales/Registration Fees		€ 810,00		€ 880,00
Reservation Registration Fees		€ 0,00		€ 150,00
Lectures				
Promotion Costs	€ 20,00		€ 40,00	
Office Rentals	€ 50,00		€ 100,00	
Travel Costs Guests	€ 15,00		€ 30,00	
Lunches/Dinners/Drinks	€ 0,00		€ 40,00	
Study Support Activity				
Promotion Costs	€ 20,00		€ 20,00	
Gifts	€ 15,00		€ 50,00	
Promotion				
Freshmen Guide	€ 340,00		€ 340,00	
Other Expenses				
Board Premium		€ 800,00		€ 900,00
Sponsoring		€ 550,00		€ 550,00
Subsequent Expenses	€ 200,00		€ 300,00	
Total	€ 3.160,00	€ 3.160,00	€ 3.520,00	€ 3.520,00

The Board Premium has been lowered due to the removal of one lecture from the Welcome Period. The estimated price for consumptions has been lowered as both parties will this year be held at Het Pakhuis, thus lowering the price of the kegs of beer. The item Reservation Registration Fees has been removed as it was not deemed necessary. The sponsoring goal has not been changed as the Welcome Committee has already reached this goal.

Budget Conference Committee 2018-2019

Currency EUR x 1

		2018-2019		2017-2018		
Description	Debit	Credit	Debit	Credit		
Conference						
Travel Costs Guests	€	600,00	€	600,00		
Accommodation Costs Guests	€	500,00	€	500,00		
Promotion Costs	€	200,00	€	200,00		
Gifts	€	250,00	€	150,00		
Lunches/Dinners	€	2.000,00	€	2.000,00		
Print & Copy Costs	€	400,00	€	400,00		
Website Costs	€	10,00	€	10,00		
Office Rentals	€	1.600,00	€	1.700,00		
Consumptions	€	1.700,00	€	1.700,00		
Ticket Sales/Registration Fees		€	1.300,00	€	1.300,00	
Reservation Registration Fees		€	300,00	€	300,00	
Other expenses						
Board Premium		€	2.200,00	€	2.200,00	
Sponsoring		€	3.000,00	€	3.000,00	
Funds		€	1.500,00	€	1.500,00	
Subsequent Expenses	€	1.040,00	€	1.040,00		
Total	€	8.300,00	€	8.300,00	€	8.300,00

Textual Notice

The board premium for the Conference Committee has not been changed as last years budget turned out to be sufficient. The only difference in the Conference budget are adjustments in the Gifts and Office Rentals to represent the spending more accurately. It has been decided to keep the acquisition and funds target as both goals were reached last year and the board is confident that this will happen again this year.

Budget Event Committee 2018-2019

Currency EUR x 1

	2018-2019				2017-2018			
Description	Debit		Credit		Debit		Credit	
Parties/Drinks								
Promotion Costs	€	80,00			€	80,00		
Consumptions	€	800,00			€	920,00		
Decoration Costs	€	80,00			€	40,00		
Active Members Weekend								
Accommodation Costs	€	1.915,00			€	1.915,00		
Lunches/Dinners	€	900,00			€	900,00		
Consumptions	€	650,00			€	650,00		
Entertainment Costs	€	200,00			€	200,00		
Travel Costs	€	550,00			€	550,00		
Ticket Sales/Registration Fees			€	3.375,00			€	3.375,00
Subsequent Expenses	€	250,00			€	250,00		
Batavieren Race								
Travel Costs	€	500,00			€	500,00		
Lunches/Dinners	€	350,00			€	350,00		
Registration Fee Batavierenrace	€	300,00			€	300,00		
Ticket Sales/Registration Fees			€	1.050,00			€	1.050,00
Subsequent Expenses	€	100,00			€	100,00		
Hitch-Hiking Contest								
Accomodation Costs	€	-			€	1.440,00		
Travel Costs	€	-			€	500,00		
Gifts	€	-			€	20,00		
Ticket Sales/Registration Fees			€	-			€	1.350,00
Reservation Registration Fees			€	-			€	500,00
Subsequent Expenses	€	-			€	50,00		
Open Events								
Entertainment Costs	€	950,00			€	950,00		
Ticket Sales/Registration Fees			€	900,00			€	900,00
Reservation Registration Fees			€	100,00			€	200,00
Other Expenses								
Board Premium			€	1.950,00			€	2.090,00
Sponsoring			€	350,00			€	350,00
Subsequent Expenses	€	100,00			€	100,00		
Total	€	7.725,00	€	7.725,00	€	9.815,00	€	9.815,00

Textual Notice

The budget for the Event Committee has been altered as the Event Committee will this year be responsible for organizing three parties, two open activities, the Active Members Weekend and the Batavierenrace. Since the Event Committee will organize three instead of four parties, the item Consumptions has been reduced. The item Decoration Costs has been raised as the board would like to put more emphasis on the decoration at the events. The items under hitchhike have been removed as the board was responsible for the hitchhike this year. The acquisition target has not been altered as the board believes that it is a reasonable target.

Budget Forum Committee 2018-2019

Currency EUR x 1

Description	2018-2019		2017-2018	
	Debit	Credit	Debit	Credit
Academic Events				
Travel Costs Guests	€	250,00	€	100,00
Office Rentals	€	250,00	€	200,00
Promotion Costs	€	150,00	€	150,00
Lunches/Dinners	€	200,00	€	200,00
Gifts	€	50,00	€	50,00
Ticket Sales/Registration Fees		€	200,00	
Other Expenses				
Board Premium		€	800,00	€
Subsequent Expenses	€	100,00	€	100,00
Total	€	1.000,00	€	1.000,00
			€	800,00
				€
				800,00

Textual Notice

The Item Ticket Sales/Registration Fees has been added as a €2,- fee will be asked for the Night of IR. With this increase in its budget, the Forum Committee can attract far more attractive speakers and organize in even more succesfull activities. It has been decided to not include an acquisition target since reaching this has proven to be very difficult in previous years.

Budget Introduction Committee 2018-2019

Currency EUR x 1

Description	2018-2019		Debit	2017-2018	
	Debit	Credit		Debit	Credit
Excursion					
Travel Costs	€ 900,00		€ 900,00		
Promotion Costs	€ 20,00		€ 20,00		
Ticket Sales/Registration Fees		€ 750,00		€ 750,00	
Reservation Registration Fees		€ 100,00		€ 100,00	
Subsequent Expenses	€ 40,00		€ 40,00		
Excursion Abroad					
Travel Costs	€ 1.740,00		€ 1.740,00		
Accommodation Costs	€ 1.700,00		€ 1.700,00		
Gifts	€ 30,00		€ 30,00		
Promotion Costs	€ 20,00		€ 20,00		
Ticket Sales/Registration Fees		€ 2.000,00		€ 2.000,00	
Subsidy		€ 2.650,00		€ 2.650,00	
Subsequent Expenses	€ 200,00		€ 200,00		
Introduction Camp					
Travel Costs	€ 400,00		€ 400,00		
Accommodation Costs	€ 3.750,00		€ 3.750,00		
Lunches/Dinners	€ 2.000,00		€ 2.000,00		
Entertainment Costs	€ 100,00		€ 100,00		
Ticket Sales/Registration Fees		€ 4.500,00		€ 4.500,00	
Consumptions		€ 1.000,00		€ 1.000,00	
Subsequent Expenses	€ 400,00		€ 400,00		
Other Expenses					
Board Premium		€ 400,00		€ 400,00	
Sponsoring		€ 250,00		€ 250,00	
Subsequent Expenses	€ 350,00		€ 350,00		
Total	€ 11.650,00	€ 11.650,00	€ 11.650,00	€ 11.650,00	€ 11.650,00

Textual Notice

The budget of the Introduction Committee is highly dependent on the amount received from the subsidy. At the moment of writing, the Introduction Committee has secured one subsidy but is, of course, still aiming at more. The budget from the Introduction committee will therefore be adjusted accordingly at the Evaluation GMM. Because of this, the budget of the Introduction committee with regard to the excursion abroad is still a rough draft.

Budget IRSP 2018-2019

Currency EUR x 1

	2018-2019				2017-2018			
Description	Debit		Credit		Debit		Credit	
General Costs								
Promotion Costs	€	100,00			€	100,00		
Travel Costs	€	200,00			€	200,00		
Travel Costs Guests	€	100,00			€	100,00		
Lunches/Dinners	€	200,00			€	200,00		
Consumptions	€	100,00			€	100,00		
Postal & Shipping Costs	€	60,00			€	60,00		
Website Costs	€	20,00			€	20,00		
Total	€	780,00			€	780,00		
Costs Research 1								
Research Assistance	€	100,00			€	100,00		
Workshop Costs	€	250,00			€	250,00		
Travel Costs	€	400,00			€	400,00		
Field Trip Costs	€	-			€	-		
Print & Copy Costs	€	400,00			€	400,00		
Gifts	€	60,00			€	60,00		
Reserach Contribution			€	1.210,00			€	1.500,00
Total	€	1.210,00	€	1.210,00	€	1.210,00	€	1.500,00
Costs Research 2								
Research Assistance	€	100,00			€	100,00		
Workshop Costs	€	250,00			€	250,00		
Travel Costs	€	400,00			€	400,00		
Field Trip Costs	€	-			€	-		
Print & Copy Costs	€	600,00			€	600,00		
Gifts	€	60,00			€	60,00		
Reserach Contribution			€	1.800,00			€	1.800,00
Total	€	1.410,00	€	1.800,00	€	1.410,00	€	1.800,00
Costs Research 3								
Research Assistance	€	100,00			€	100,00		
Workshop Costs	€	250,00			€	250,00		
Travel Costs	€	400,00			€	400,00		
Field Trip Costs	€	-			€	-		
Print & Copy Costs	€	600,00			€	600,00		
Gifts	€	60,00			€	60,00		
Reservation IRSP			€	-			€	-
Research Contribution			€	1.410,00			€	1.410,00
Total	€	1.410,00	€	1.410,00	€	1.410,00	€	1.410,00
Other								
Board Premium			€	50,00			€	50,00
Subsequent Expenses	€	150,00			€	150,00		
Total	€	150,00	€	50,00	€	150,00	€	50,00
Total	€	4.460,00	€	4.460,00	€	4.460,00	€	4.460,00

Textual Notice

The Budget of IRSP is a rough draft since most of the projects, and the corresponding costs, are yet to be agreed on.

Budget Travel Committee 2018-2019

Currency EUR x 1

	2018-2019				2017-2018			
Description	Debit		Credit		Debit		Credit	
Annual Trip Abroad								
Travel Costs	€	9.600,00			€	9.600,00		
Accommodation Costs	€	3.000,00			€	3.000,00		
Day Activities	€	1.000,00			€	1.000,00		
Gifts	€	50,00			€	50,00		
Promotion Costs	€	200,00			€	200,00		
Telephone Costs	€	50,00			€	50,00		
Ticket Sales/Registration Fees			€	14.000,00			€	14.000,00
Other Expenses								
Board Premium			€	400,00			€	400,00
Sponsoring			€	200,00			€	200,00
Subsequent Expenses	€	700,00			€	700,00		
Total	€	14.600,00	€	14.600,00	€	14.600,00	€	14.600,00

Textual Notice

The budget of the travel committee is a rough draft since nearly all expenses still need to be determined. It has been decided to maintain the acquisition target. While it has been proven difficult to achieve this goal, the board believes that the acquisition target is important to maintain. The reasoning behind this is that, while the Travel committee might not receive the two hundred euro target in real money, the acquisition target can be a good motivation to save money by, for example, striking deals with restaurants located in the travel destination. The board views this type of acquisition equally as important as regular acquisition.

Masters Committee 2018-2019

Currency EUR x 1

	2018-2019		2017-2018			
Description	Debit	Credit	Debit	Credit		
Social related activities						
Consumptions	€	100,00	€	130,00		
Promotion Costs	€	20,00	€	20,00		
Academic Related activities						
Travel Costs Guests	€	50,00	€	50,00		
Office Rentals	€	25,00	€	40,00		
Gifts	€	20,00	€	20,00		
Other expenses						
Board Premium		€	275,00	€	350,00	
Sponsoring		€	-	€	-	
Subsequent Expenses	€	60,00	€	90,00		
Total	€	275,00	€	275,00	€	350,00

Textual Notice

The aim for the Masters Committee is to organize four activities throughout the year. The Board Premium for the Masters Committee has been lowered as the budget from last year resulted in a very large surplus.

Budget Photo & Multimedia Committee 2018-2019

Currency EUR x1

Description	2018-2019		2017-2018	
	Debit	Credit	Debit	Credit
Open Activity				
Entertainment Costs	€	50,00	€	50,00
Office Rentals	€	50,00	€	50,00
Lunches/Dinners	€	30,00	€	30,00
Gifts	€	10,00	€	10,00
Other Expenses				
Board Premium		€		€
Subsequent Expenses	€	40,00	€	40,00
Total	€	180,00	€	180,00

Textual Notice

The budget for the Photo Committee has not been altered as last years budget turned out to be sufficient.

Budget Yearbook Committee 2018-2019

Currency EUR x 1

Description	2018-2019		2017-2018	
	Debit	Credit	Debit	Credit
Yearbook				
Print & Copy Costs	€	2.365,00	€	2.135,00
Postal & Shipping Costs	€	-	€	-
Launch Party				
Promotion Costs	€	20,00	€	20,00
Consumptions	€	230,00	€	230,00
Other expenses				
Board Premium		€ 1.770,00		€ 1.770,00
Yearbook Sales		€ 450,00		
Sponsoring		€ 500,00		€ 700,00
Storage Costs	€	5,00	€	5,00
Subsequent Expenses	€	100,00	€	80,00
Total	€	2.720,00	€	2.720,00
			€	2.470,00

Textual Notice

This year it has been decided to charge a fee of two euros and fifty cents per yearbook. This decision has been made as the cost of producing a yearbook have, once again, increased and due to the more sustainable cause that this board wants to set. Due to this decision there will be no excess yearbooks. Moreover, since less yearbooks will be printed, the costs of the Yearbook committee will decrease thus allowing for a lower acquisition target. The previous acquisition target was proven to be too high and led to the yearbook committee having to work and donate. In order to prevent this, while maintaining the high quality of the yearbooks, a two euros fifty cent fee will be implemented this year.

Consolidated Budget Study Association Clio 2018-2019

Currency EUR x 1

Description	2018-2019		2017-2018	
	Debit	Credit	Debit	Credit
Membership Fee Galant Gala	€	200,00	€	200,00
Membership Fee Clio/VIP/Lugus	€	100,00	€	100,00
Membership Fee FVOG	€	-	€	75,00
Bank Fees	€	500,00	€	500,00
Staffing Costs	€	240,00	€	240,00
Print & Copy Costs	€	6.765,00	€	7.285,00
Consumptions	€	4.540,00	€	6.360,00
Promotion Costs	€	1.590,00	€	2.520,00
Gifts	€	975,00	€	980,00
Rewards	€	770,00	€	450,00
Postal & Shipping Costs	€	60,00	€	60,00
Office Equipment	€	400,00	€	400,00
Telephone Costs	€	160,00	€	50,00
Equipment	€	600,00	€	800,00
Website Costs	€	1.350,00	€	1.230,00
Bookkeeping Program Costs	€	1.000,00	€	890,00
Travel Costs	€	17.690,00	€	17.690,00
Constitution Costs	€	1.040,00	€	1.040,00
GMM Costs	€	600,00	€	525,00
AMAD Costs	€	1.400,00	€	1.500,00
Lunches/Dinners	€	7.160,00	€	8.360,00
Office Products	€	150,00	€	150,00
Representation Costs	€	220,00	€	220,00
Workshop Costs	€	800,00	€	800,00
Accommodation Costs	€	12.525,00	€	11.805,00
Entertainment Costs	€	2.300,00	€	3.300,00
Office Rentals	€	2.125,00	€	3.140,00
Travel Costs Guests	€	1.170,00	€	1.245,00
Accommodation Costs Guests	€	500,00	€	500,00
Decoration Costs	€	80,00	€	240,00
Registration Fee Batavierenrace	€	300,00	€	300,00
Research Assistance	€	300,00	€	300,00
Storage Costs	€	5,00	€	5,00
Day Activities	€	1.000,00	€	1.000,00
Event costs	€	-	€	3.000,00
Subsequent Expenses	€	6.973,00	€	8.901,00
Reservation Lustrum	€	1.000,00		€ 4.500,00
Reservation Registration Fees		€ 600,00	€	1.400,00
Acquisition Revenues		€ 7.000,00	€	8.000,00
Sponsoring Study Store		€ 2.450,00	€	2.450,00
Faculty Subsidy		€ 750,00	€	750,00
Membership Fees		€ 15.418,00	€	15.181,00
Interest Revenues		€ 50,00	€	100,00
Friends of Clio		€ 250,00	€	325,00
Ticket Sales/Registration Fees		€ 34.110,00	€	37.445,00
Research Contribution		€ 4.910,00	€	4.910,00
Sponsoring		€ 5.900,00	€	6.950,00
Funds		€ 1.500,00	€	1.500,00
Subsidy		€ 2.650,00	€	2.650,00
Consumptions		€ 1.000,00	€	1.000,00
Total	€	76.588,00	€ 76.588,00	€ 86.161,00

Textual notice

Approval Audit Committee

Dear General Members Meeting,

After having fulfilled a thorough examination of the financial administration of Study Association Clio, the Audit Committee declares the following:

The Audit Committee is aware of the fact that it does not possess the legally required qualification to judge upon the trueness and fairness of the financial accounts. Nevertheless, it would like to conclude that the balance, as well as the budgets and surplus and deficit accounts of the association, board and committees offer sufficient insight into the financial situation of Study Association Clio.

However, the Audit Committee feels the need to express its concern with the high amount of debts of the Association. Prioritizing the swift collection of these debts, in particular those stemming from the previous financial year, is imperative to ensure the liquidity of the Association. Moreover, the Audit Committee regrets that its advice given during the previous GMM on 30 May 2018 has not been taken up.

Despite these considerations, the Audit Committee pronounces its approval of the Financial Report belonging to the Policy General Members Meeting of 17 October 2018.

Groningen 17-10-2018

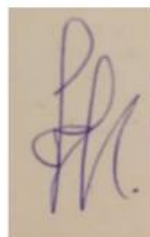
Audit Committee 2017-2018



Olivier Unverdorben



Thom van Amersfoort



Tessa Hoek



Kevin Schultinga