



Below the financial state of affairs of the Organisation of Study associations for the financial year 2019-2020 is presented. This financial year started on the 1<sup>st</sup> of August 2019 and ended the 31<sup>st</sup> of July 2020.

## 1. Balance sheet 01-08-2019

Below, the balance sheet of the Organisation of Study associations at the 1<sup>st</sup> of August 2019 is shown. This is the starting balance of this book year.

<b>Balance Sheet 01-08-2019</b>			
<b>Assets</b>		<b>Liabilities</b>	
<b>Rabobank bank account</b>	€ 426.58	<b>Equity</b>	€ 5,754.49
<b>Rabobank savings account</b>	€ 57,103.85	<b>General SRC Reserve</b>	€ 9,796.45
<b>Debtors</b>	€ -	<b>SRC 2019 Reserve</b>	€ 41,445.00
<b>Stock</b>	€ 1,147.90	<b>Creditors</b>	€ 9.01
<b>To receive amounts</b>	€ 1,093.50	<b>To be payed amounts</b>	€ 1,103.32
		<b>Provisions</b>	€ 900.00
		<b>Board initiatives</b>	€ 763.56
<b>Total</b>	€ 59,771.83	<b>Total</b>	€ 59,771.83

## 2. Balance sheet 31-07-2020

Below, the balance sheet at the 31st of July, 2020 is shown. The relevant items will be explained per subsection. The profit of 1941.85 euros will be explained in the Result section.

Balance Sheet 31-07-2020			
Assets		Liabilities	
Rabobank bank account	€ 989.83	Equity	€ 5,754.49
Rabobank savings account	€ 32,003.85	General SRC Reserve	€ 9,796.45
		SRC 2019 Reserve	€ 24,477.83
		SRC 2020 Reserve	€ 31,308.00
Debtors	€ 41,448.15	Creditors	€ 25.00
Board debt	€ 35.76	To be payed amounts	€ 345.93
Stock	€ 1,494.04	Provisions	€ 1,850.00
To receive amounts	€ 30.00	Board initiatives	€ 502.35
		Result	€ 1,941.85
<b>Total</b>	<b>€ 76,001.63</b>	<b>Total</b>	<b>€ 76,001.90</b>

### 2.1 Debtors

Debtors as of 31-07-2020			
Debtor	Amount	Since	Status (26-08-2020)
Sirius 1/2 keg OS BBQ 2019	€ 41.57	30-01-20	Contacted
Stress 1 keg OS BBQ 2019	€ 83.14	30-01-20	Paid
Membership fee 2019/2020 Komma	€ 70.00	17-06-20	Contacted
OSb Diner after constitution drink	€ 23.04	13-07-20	Contacted
EWI Faculty Activity	€ 219.20	31-07-20	Partially paid
Remaining Costs ET outing	€ 11.20	30-01-20	Contacted
Sponsoring Studytour	€ 5,000.00	31-07-20	Paid
SRC subsidy 2020 SU	€ 36,000.00	30-01-20	Contacted
<b>Total</b>	<b>€ 41,448.15</b>		

The remaining debtors will be contacted again and this debtors post will be equal zero again within most likely a month.

### 2.2 Board debt

This amount of € 35.76 is from an activity the OS board had together with the other umbrella associations. The present board members have been identified and contacted.

## 2.3 Stock

Stock			
Stock item	Amount	Current value	
Board ties	56	€	718.48
OS Hourglasses	76	€	303.23
OS Socks	55	€	459.50
<b>Total</b>		€	1,481.21

Based on a count of stock just before the 31<sup>st</sup> of July. There is a small difference with the amount stated in the balance. This difference is exactly the worth of 1 tie. Currently we are looking into where this tie went.

## 2.4 To receive amounts

To receive amounts			
Description	Amount		
Too much paid KIOSK 2019	€	30.00	
<b>Total</b>	€	30.00	

As mentioned in the half year report the invoice for KIOSK 2019 was € 30.00 too high. This amount would be removed from the next KIOSK invoice. However since KIOSK 2020 did not take place this amount remains in the balance overview.

## 2.5 SRC Reserves

Due to various Study Trips being postponed because of the COVID-19 pandemic the SRC reserve of 2019 still contains a considerable amount. This reserve stays in place as it is assumed that most Study Trips will still take place.

## 2.6 Creditors

Creditors				
Creditors	Amount	Since	Status (27-02-2020)	
		07-11-		
OS Prom lights photobooth	€ 25.00	19	Contacted	
<b>Total</b>	€ 25.00			

## 2.7 To be payed amounts

To be payed amounts	
Description	Amount
Estimated costs Codices CantOS	€ 100.00
Puzzle OS cup	€ 22.90
Sweaters Board	€ 123.03
OS GMA drink December	€ 100.00
<b>Total</b>	€ 345.93

The to be payed amount at 31-07-2020. The OS cup puzzle has been payed by now. Still no invoice was received for the OS GMA drink of December.

## 2.8 Provisions

Provisions	
Description	Amount
KIOSK 2020	€ 500.00
Transfer dinner Osb 2020-I and Osb 2020-II	€ 150.00
End of year bbq + CB bonding activity	€ 1,200.00
<b>Total</b>	<b>€ 1,850.00</b>

The KIOSK of 2020 did not take place so this provision will most likely be used for KIOSK 2021.

The end of year activity would take place in August 2020 but unfortunately could not continue due to the corona measures, the CB bonding activity could take place earlier on in the holiday. The transfer dinner of board 2020-I and 2020-II still needs to take place.

## 3. Result 2019-2020

Below, the budget for the financial year 2019-2020 is presented. On the following pages, some of the amounts are further explained.

Budget Organisation of Study Associations 2019-2020		
Description	Debet	Credit

Result 19-20	
Debet	Credit

<u>Organisation</u>		
Telephone and printing costs	€ 25.00	€ -
Bank charges	€ 150.00	€ -
Book contract	€ -	€ 5,000.00
Accounting software	€ 137.94	€ -
Server	€ 6.40	€ -
Board liability insurance	€ 60.50	€ -
Interest	€ -	€ 2.30
Board transfer	€ 150.00	€ -
Room inventory	€ 20.00	€ -
<b>Sub total</b>	<b>€ 549.84</b>	<b>€ 5,002.30</b>

<u>Organisation</u>	
€ -	€ -
€ 137.51	€ -
€ -	€ 5,000.00
€ 137.94	€ -
€ 6.40	€ -
€ 60.50	€ -
€ -	€ 5.00
€ 150.00	€ -
€ -	€ -
<b>€ 492.35</b>	<b>€ 5,005.00</b>

<u>GMA</u>		
Theme Activities	€ 200.00	€ -
Drinks	€ 800.00	€ -
Constitution drinks	€ 1,000.00	€ -
<b>Sub total</b>	<b>€ 2,000.00</b>	<b>€ -</b>

<u>GMA</u>	
€ -	€ -
€ 251.00	€ -
€ 1,030.00	€ -
<b>€ 1,281.00</b>	<b>€ -</b>

<u>Activities</u>		
New year activity	€ 800.00	€ -
KIOSK 2020	€ 500.00	€ -
End of the year-BBQ	€ 1,200.00	€ -
Faculty activities	€ 400.00	€ -
OS Prom	€ 255.00	€ -
OS Cup	€ 50.00	€ -
<b>Sub total</b>	<b>€ 3,205.00</b>	<b>€ -</b>

<u>Activities</u>	
€ -	€ -
€ 516.49	€ -
€ 1,246.54	€ -
€ 200.00	€ -
€ 255.00	€ -
€ 22.90	€ -
<b>€ 2,240.93</b>	<b>€ -</b>

<u>Representation</u>			<u>Representation</u>	
Representation	€ 200.00	€ -	€ 200.00	€ -
Casks activities	€ 250.00	€ -	€ 142.75	€ -
Presents	€ 127.46	€ -	€ 36.39	€ -
<b>Sub total</b>	<b>€ 577.46</b>	<b>€ -</b>	<b>€ 379.14</b>	<b>€ -</b>

  

<u>Contribution</u>			<u>Contribution</u>	
Members	€ -	€ 1,330.00	€ -	€ 1,330.00
<b>Subtotaal</b>	<b>€ -</b>	<b>€ 1,330.00</b>	<b>€ -</b>	<b>€ 1,330.00</b>

  

<u>Extraordinary incomes and expenses</u>			<u>Extraordinary incomes and expenses</u>	
Unforeseen income	€ -	€ -	€ -	€ -
Unforeseen expenses	€ -	€ -	€ -	€ -
<b>Sub total</b>	<b>€ -</b>	<b>€ -</b>	<b>€ -</b>	<b>€ -</b>

  

<u>Result</u>	€ -	€ -	<b>€ 1,941.58</b>	€ -
---------------	-----	-----	-------------------	-----

  

<b>Total</b>	<b>€ 6,332.30</b>	<b>€ 6,332.30</b>	<b>€ 6,335.00</b>	<b>€ 6,335.00</b>
--------------	-------------------	-------------------	-------------------	-------------------

## 3.1 Organisation

### 3.1.1 Interest

The interest turned out to be slightly higher than expected.

### 3.1.2 Room inventory

Last year nothing was spent on room inventory.

## 3.2 GMA

### 3.2.1 Theme activities

No money was spent on the first FocOS groups. Around the half year GMA it was decided that the budget would be spend on the remaining FocOS groups and board interest lunch. Due to the corona outbreak however, this could not be put into effect.

### 3.2.2 Drinks

Before the closure of the UT due to corona, only three after GMA drinks were had. These drinks totalled to an amount a little under € 300.

### 3.2.3 Constitution drinks

Two constitution drinks were had this year. These turned out to be a little more expensive than the expected € 1000.

---

## 3.3 Activities

### 3.3.1 New year activity

Unfortunately, no new year activity was organised this year.

### 3.3.2 End of year activity

This post turned out to be slightly higher than expected. This was due to the activity of last year costing slightly more than expected. Since it is expected that this activity will still take place at a later point in time, a provision was made for this activity.

### 3.3.3 OS Cup

This post is slightly lower than anticipated as no end activity was organised since there was no end of year OS BBQ.

## 2.4 Representation

### 2.4.1 Casks activities

The extra casks were used for the second OS constitution drink.

## 2.5 Members

### 2.5.1 Members

At the moment, the OS only has members in category A. The contribution for this year was set at €70,- per association.

## 2.6 Result and proposed division

As can be seen in the table above, a “profit” of € 1,941.58 was made over the past year. This is the case since many activities were cancelled due to the COVID-19 pandemic. Our proposal is to move this remaining budget to the next board. We have recommended that half (€ 1000) will be used to cover the lower income from the book contract sponsorship. This would result in the membership fee of 2020/2021 to remain the same as that of 2019/2020. The remainder can be reserved for the item Board initiatives. By doing this the new board can use this amount to organise larger activities possibly allowing board members who missed activities in “their” year to also join when they are organized the coming year.

### **Proposal:**

*The annual financial report of 2019-2020 is accepted in its current state and the profit of 1941.58 euros will be used to cover the lower sponsorship of the year 20/21 and the rest (941.58 euros) will be added to the Board initiatives item.*