

# Financial Report Surplus & Deficit Accounts 2016-2017

**General Members Meeting: Handover**

Tuesday May 30th, 2017 | 19:00 | Café de Keyzer



## Preface

Dear reader,

Hereby I present you the Financial Report belonging to the Handover General Members Meeting taking place on May 30<sup>th</sup>, 2017, in Café de Keyzer, Groningen.

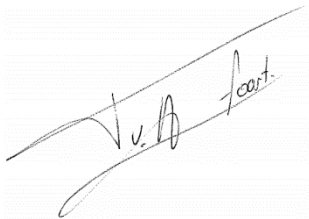
The publication outlines the balance and surplus & deficit account of the Association as a whole, as well as the specified surplus & deficit accounts of the Board and each committee. Furthermore, an overview of the debtors and creditors can be found together with the balance and each surplus & deficit account. Since the fiscal year closes on May 7<sup>th</sup>, subsequent revenues and expenses are taken up as debtors or creditors. In addition, estimations of expenses still belonging to this fiscal year have been made and are listed under 'Invoices yet to be paid'.

This year Clio has made a negative result, which is convenient as the Association has a rather high equity. The size of the deficit can be found in the balance and the consolidated surplus and deficit account of the Association.

Due to exceptional circumstances, the Financial Report was not published prior to the Handover General Members Meeting. A more thorough explanation can be found in the Approval of the Audit Committee.

Hereby, I would like to thank Radu, Wouter, Bjarn, Frederik, Marieke, Laurenz, both Evas, Tim, Betsy and Janneke for their hard work and dedication. I would also like to take the opportunity to thank the Audit Committee 2016-2017, consisting of Floran, Oliver, Roos and Gerbrich, for their valuable advice and help throughout the year.

On behalf of the 29<sup>th</sup> Board of Study Association Clio,

A handwritten signature in black ink, appearing to read 'T. van Amersfoort', written over a light blue grid background.

Thomas R. van Amersfoort  
Treasurer 2016 – 2017  
13-6-2017

**Balance Account**

- Balance

**Surplus & Deficits Accounts**

- Board
- Academic Committee
- Career Committee
- Checks & Balances
- Conference Committee
- Event Committee
- Forum Committee
- Introduction Committee
- IRSP
- Travel Committee
- Yearbook Committee
- Consolidated Surplus & Deficit

**Attachment**

- Approval Audit Committee

## Study Association Clio Balance

Starting Report Date at  
Until

8-5-2016  
7-5-2017

Currency EUR x 1

Balance	2016-2017		2015-2016	
	Debit	Credit	Debit	Credit
1000 - Cash Register	€ 457,20		€ 159,71	
1101 - Savings Account	€ 30.471,88		€ 32.637,30	
1200 - ING Checkings Account	€ 838,55		€ 594,84	
1300 - Debtors	€ 11.327,00		€ 10.209,93	
1600 - Creditors		€ 4.313,95		€ 3.261,25
2301 - Reservation Lustrum		€ 4.500,00		€ 3.500,00
2304 - Reservation Registration Fees		€ 4.070,00		€ 4.070,00
2305 - Reservation Association	€ -		€	500,00
2306 - Reservation Variable Board Premium	€ -		€	232,65
2307 - Reservation IRSP	€ -		€	481,50
2400 - Invoices yet to be paid		€ 6.985,78		€ 7.481,62
2800 - Equity		€ 24.074,76		€ 24.900,58
<b>Surplus/Deficit</b>	€ 849,86		€ 825,82	
<b>Total</b>	€ 43.944,49	€ 43.944,49	€ 44.427,60	€ 44.427,60

Debtors	Cost Centre	Yet to be Paid
<b>2013-2014</b>		
Faculty Subsidy 2013-14	Board	€ 600,00
<b>Total</b>		<b>€ 600,00</b>
<b>2014-2015</b>		
Faculty Subsidy 2014-15	Board	€ 750,00
<b>Total</b>		<b>€ 750,00</b>
<b>2015-2016</b>		
Construction Fitness	Board	€ 175,00
Bikes in Groningen	Checks & Balances	€ 200,00
<b>Total</b>		<b>€ 375,00</b>
<b>2016-2017</b>		
PwC	Board	€ 275,00
Faculty Subsidy 16/17	Board	€ 750,00
Studystore	Board	€ 500,00
Vacansoleil	Board	€ 200,00
Participants Strasbourg	Career	€ 1.960,00
Refide	ClioWelcome	€ 100,00
Gasterra	Conference	€ 2.712,50
Participants Conference	Conference	€ 1.307,50
vfonds	Conference	€ 250,00
Participants Active Members Weekend	Event	€ 30,00
Participants Batavierenrace	Event	€ 1.067,00
Trainmore	Event	€ 200,00
Participants Brussels Excursion	Introduction	€ 40,00
Jonge Socialisten	Travel	€ 30,00
Waslijn	Yearbook	€ 75,00
RUG	Yearbook	€ 105,00
<b>Total</b>		<b>€ 9.602,00</b>
<b>Total</b>		<b>€ 11.327,00</b>

Creditors	Yet to be Paid
<b>2014-2015</b>	
Hult	Conference € 200,00
<b>Total</b>	<b>€ 200,00</b>
<b>2015-2016</b>	
Hult	Conference € 300,00
Esperia	Academic € 19,25
<b>Total</b>	<b>€ 319,25</b>
<b>2016-2017</b>	
Blad NL	Checks € 1.103,70

De Hullen	Introduction	€	1.480,00
Hostel Strasbourg	Career	€	751,00
Pakhuis	Event	€	460,00
<b>Total</b>		<b>€</b>	<b>3.794,70</b>
<b>Total</b>		<b>€</b>	<b>4.313,95</b>

#### Textual Notice

This year, the Reservation Association, the Reservation Variable Board Premium and the Reservation Checks have been used and are therefore depleted. Furthermore, the Reservation Lustrum and the Reservation Registration Fees have been replenished from the Board budget. The Creditors are relatively high as the expenses from the Conference have not been paid at the moment of closing the financial year, which explains the increase on the side of the debtors as well. The Invoices yet to be paid are the estimations of expenses belonging to the fiscal year 2016-2017.

Regarding the Debtors, the gifts from the Faculty is still a work in process. The problem is that the person responsible is currently out of office because of personal circumstances. However, the collection is in its final stage as the invoices only need to be uploaded in the University's financial system. From last year, the debtors Bikes and Construction Fitness are still in debt. The Treasurer is going to pay the companies a visit and if this does not result in a positive outcome the Treasurer will make use of a collection agency to collect the debt.

Regarding the Creditors, Hult and Esperia are still in credit as they have not send an invoice so far.

## Study Association Clio Consolidated Surplus & Deficit

Starting at Report Date  
Until

8-5-2016  
7-5-2017

Currency EUR x  
1

Surplus and Deficit	2016-2017		2015-2016	
	Debit	Credit	Debit	Credit
2309 - Reservation Lustrum	€ 1.000,00	€	€ 500,00	
2310 - Reservation Association	€	€ 500,00	€	€ 932,10
2311 - Reservation Variable Board Premium	€	€ 232,65	€	-
2312 - Reservation Registration Fees	€ -		€	€ 420,00
2313 - Reservation Checks			€	€ 500,00
2314 - Reservation IRSP	€	€ 481,50	€ -	
4009 - Membership Fee FVOG	€ 75,00	€	€ 75,00	
4650 - Reservation Previous Fiscal Year	€ 254,48		€	€ 403,35
4651 - Bad Debts	€ 277,50	€	€ 805,95	
7101 - Staffing Costs	€ 242,00	€	€ 360,58	
7103 - Travel Costs	€ 18.899,50	€	€ 16.902,66	
7407 - Workshop costs	€ 143,85	€	€ 170,00	
7502 - Accommodation Costs Guests	€ 784,50	€	€ 302,50	
7503 - Travel Costs Guests	€ 1.215,50	€	€ 1.136,38	
7504 - Rewards	€ 506,05	€	€ 452,27	
7507 - Accommodation Costs	€ 13.584,75	€	€ 10.818,29	
7508 - Entertainment Costs	€ 5.288,76	€	€ 4.588,86	
7509 - Travel Costs Research Group		€	€ 1.158,94	
7602 - Promotion Costs	€ 1.176,85	€	€ 2.002,94	
7604 - Gifts	€ 518,11	€	€ 501,76	
7605 - Lunches/Dinners	€ 10.819,94	€	€ 8.719,31	
7606 - Printing Costs Clothing Line		€	€ 69,65	
7607 - Representation Costs	€ 195,67	€	€ 174,91	
7609 - Clothing Line			€	€ 21,00
7701 - Office Equipments	€ 409,67	€	€ 453,60	
7702 - Office Products	€ 131,96	€	€ 192,21	
7703 - Print and Copy Costs	€ 7.584,67	€	€ 9.921,81	
7704 - Postal and Shipping Costs	€ 60,00	€	€ 201,57	
7705 - Telephone Costs	€ 73,62	€	€ 21,69	
7706 - Website Costs	€ 1.322,35	€	€ 1.095,21	
7707 - Bookkeeping Program Costs	€ 885,72	€	€ 866,83	
7709 - Telephone Costs Corporate Relations		€	€ 85,23	
7801 - GMM Costs	€ 454,00	€	€ 340,70	
7802 - Active Members Appreciation	€ 1.152,51	€	€ 1.100,00	
7803 - Constitution Costs	€ 1.263,00	€	€ 1.057,96	
7805 - Membership Fee Galant Gala	€ 200,00	€	€ 200,00	
7806 - Office Rentals	€ 2.241,75	€	€ 2.224,85	
7807 - Equipment	€ 65,00	€	€ 817,92	
7808 - Decoration	€ 23,40	€	€ 42,50	
7810 - Consumptions	€ 5.285,96	€	€ 4.285,89	
7812 - Consumptions Introduction Camp	€	€ 1.000,00	€	€ 1.000,00
7813 - Registration Fee Batavierenrace	€ 360,00	€	€ 283,00	
7816 - Research Assistance	€ 200,00	€	€ 300,00	
7817 - Membership Fee Clio/VIP/Lugus	€ 87,33	€	€ 72,30	
7818 - American Election Night	€ 500,00		€	-
8001 - Sponsoring	€	€ 13.228,98	€	€ 11.483,00
8002 - Funds			€	€ 1.000,00
8003 - Sponsoring Study Store	€	€ 3.375,53	€	€ 3.051,76
8004 - Gift Faculty	€	€ 750,00	€	€ 774,80
8005 - Membership Fees	€	€ 13.306,00	€	€ 12.984,00
8007 - Ticket Sales/Registration Fees	€	€ 33.648,41	€	€ 29.490,29
8009 - Subsidy	€	€ 7.675,20	€	€ 5.761,70
8010 - Friends of Clio	€	€ 325,00	€	€ 325,00
8012 - Refund Research Contribution IRSP	€ 900,86	€	€ 1.487,83	
8023 - Research Contribution	€	€ 3.200,00	€	€ 5.200,00
9000 - Interests	€	€ 57,80	€	€ 137,30
9300 - Bank Fees	€ 446,87	€	€ 519,02	
<b>Surplus/Deficit</b>	<b>€</b>	<b>€ 849,86</b>	<b>€</b>	<b>€ 825,82</b>

<b>Total Surplus &amp; Deficit</b>	<b>€</b>	<b>78.631,13 €</b>	<b>78.631,13 €</b>	<b>74.310,12 €</b>	<b>74.310,12</b>
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### Textual Notice

This year, Clio has made a deficit of €849,86. Without the bad debts, which are expenses written off from previous years, there is a smaller deficit of €572,36. However, due to the large equity, running a deficit is convenient for the Association. The item Bad Debts consists of the debts from Inventus Promoprint, ten members who did not pay the membership fee and one participant who did not pay the participation fee for the Conference. Furthermore, the total Surplus & Deficit is higher in comparison to last year. This can mostly be explained through the increase of the items Ticket Sales/Registration Fees and Subsidy on the credit side and the increase of the items Consumptions, Lunches/Dinners, Accommodation Costs and Travel Costs

## Board Study Association Clio Surplus & Deficit

Starting at Report Date  
Until

8-5-2016  
7-5-2017

Currency EUR x 1

Surplus & Deficit	2016-2017		2015-2016	
	Debit	Credit	Debit	Credit
2309 - Reservation Lustrum	€ 1,000,00	€	€ 500,00	
2310 - Reservation Association	€	€ -	€	662,10
2311 - Reservation Variable Board Premium	€	€ 232,65	€	-
2312 - Reservation Registration Fees	€ 1,500,00	€	€ -	
3997 - Premium Photo Committee	€ 180,00	€	€ 180,00	
3998 - Premium ClioWelcome Committee	€ 640,00	€	€ 780,00	
4000 - Premium Event Committee	€ 1,970,00	€	€ 1,520,00	
4001 - Premium Yearbook Committee	€ 1,770,00	€	€ 2,370,00	
4002 - Premium Academic Committee	€ 580,00	€	€ 580,00	
4003 - Premium Career Committee	€ 215,00	€	€ 1,510,00	
4004 - Premium Checks&Balances	€ 2,100,00	€	€ 3,100,00	
4005 - Premium Conference Committee	€ 2,500,00	€	€ 2,200,00	
4006 - Premium Introduction Committee	€ 400,00	€	€ -	
4007 - Premium IRSP	€ 50,00	€	€ 50,00	
4008 - Premium Travel Committee	€ 500,00	€	€ 700,00	
4009 - Membership Fee FVOG	€ 75,00	€	€ 75,00	
4013 - Result Career Committee	€	€ 747,43	€	1,15
4014 - Result Checks& Balances	€ 8,68	€	€ 0,18	
4015 - Result Conference Committee	€	€ 11,99	€ 12,30	
4016 - Result Introduction Committee	€	€ 15,76	€	20,24
4018 - Result Travel Committee	€ 19,93	€	€	6,60
4019 - Result Academic Committee	€	€ 13,11	€	126,81
4020 - Premium Forum Committee	€ 900,00	€	€ 950,00	
4100 - Result Event Committee	€ 23,47	€	€ 1,16	
4110 - Result Yearbook Committee	€ 30,00	€	€	13,29
4111 - Result Forum Committee	€	€ 3,36	€	128,90
4112 - Result Photo Committee	€	€ 1,70	€ 20,00	
4113 - Result ClioWelcome	€	€ 10,78	€ 16,27	
4650 - Reservation Previous Fiscal Year	€ 254,48	€	€	378,35
4651 - Bad Debts	€ 270,00	€		
7101 - Staffing Costs	€ 242,00	€	€ 360,58	
7103 - Travel Costs	€ -	€	€ 62,10	
7504 - Rewards	€ 410,00	€	€ 430,00	
7602 - Promotion Costs	€ 453,31	€	€ 932,94	
7604 - Gifts	€ 126,12	€	€ 198,55	
7605 - Lunches/Dinners	€ 310,20	€	€ 369,05	
7606 - Printing Costs Clothing Line	€ -	€	€ 69,65	
7607 - Representation Costs	€ 195,67	€	€ 174,91	
7609 - Clothing Line	€ -	€	€	21,00
7701 - Office Equipments	€ 409,67	€	€ 363,97	
7702 - Office Products	€ 131,96	€	€ 163,14	
7703 - Print and Copy Costs	€ 757,19	€	€ 1,085,98	
7704 - Postal and Shipping Costs	€ -	€	€ 126,57	
7706 - Website Costs	€ 1,267,53	€	€ 1,022,63	
7707 - Bookkeeping Program Costs	€ 885,72	€	€ 866,83	
7709 - Telephone Costs Corporate Relations	€ -	€	€ 85,23	
7801 - GMM Costs	€ 454,00	€	€ 340,70	
7802 - Active Members Appreciation	€ 1,152,51	€	€ 1,100,00	
7803 - Constitution Costs	€ 1,263,00	€	€ 1,057,96	
7805 - Membership Fee Galant Gala	€ 200,00	€	€ 200,00	
7807 - Equipment	€ -	€	€ 617,92	
7810 - Consumptions	€ 678,01	€	€ 429,23	
7817 - Membership Fee Clio/VIP/Lugus	€ 87,33	€	€ 72,30	
7818 - American Election Night	€ 500,00	€		
8001 - Sponsoring	€	€ 6,426,48	€	6,270,00
8003 - Sponsoring Study Store	€	€ 3,375,53	€	3,051,76
8004 - Gift Faculty	€	€ 750,00	€	774,80
8005 - Membership Fees	€	€ 13,306,00	€	12,967,00
8007 - Ticket Sales/Registration Fees	€	€ 440,00	€	320,00
8010 - Friends of Clio	€	€ 325,00	€	325,00
9000 - Interests	€	€ 57,80	€	137,30
9300 - Bank Fees	€ 446,87	€	€ 501,02	
<b>Surplus &amp; Deficit</b>	<b>€ 759,94</b>	<b>€</b>	<b>€ 8,13</b>	
<b>Total Surplus &amp; Deficit</b>	<b>€ 25.717,59</b>	<b>€ 25.717,59</b>	<b>€ 25.204,30</b>	<b>€ 25.204,30</b>
<b>Debtors</b>				
<b>2013-2014</b>				<b>Yet to be Paid</b>
Faculty Subsidy 2013-14			€	600,00
<b>Total</b>			€	<b>600,00</b>
<b>2014-2015</b>				
Faculty Subsidy 2014-15			€	750,00
<b>Total</b>			€	<b>750,00</b>
<b>2015-2016</b>				
Construction Fitness			€	175,00

<b>Total</b>	€	<b>175,00</b>
<b>2016-2017</b>		
Faculty Subsidy 2016-17	€	750,00
PwC	€	275,00
Studystore	€	500,00
Vacansoleil	€	200,00
<b>Total</b>	€	<b>1.725,00</b>
<b>Total</b>	€	<b>3.250,00</b>

	2016-2017	2015-2016
<b>Invoices yet to be paid</b>	€ 4.913,15	€ 4.748,33

#### Textual Notice

The Surplus/Deficit of this year comprises €759,49. The high amount can be explained by the high surplus of the Career Committee. Without this amount, the Board runs a small surplus of €12,51. The higher total surplus & deficit, compared to last year, can mostly be explained by more revenue from Sponsoring, Sponsoring Study Store, a higher estimation of Membership Fees and the relatively large surplus of the Career Committee on the credit side of the budget. On the debit side of the budget, the increase can be explained through the higher amount added to the Reservation Lustrum and the item Reservation Registration Fees, which has been replenished through the Board budget. Significant differences can be found on the credit side regarding the item Membership Fees, which is higher in comparison to last year because of the change in the membership fee for first and second years. On the credit side, differences in comparison to last year are to be found in the items Promotion Costs, which is due to the Clio App that is not used any longer, the Print and Copy Costs, as the Board has tried to reduce printing and the Website Costs, which is because the price was increased. The results of the committees will be explained under the respective committee surplus and deficit account.

## Academic Committee Surplus & Deficit

Starting at Report Date  
Until

8-5-2016  
7-5-2017

Currency EUR x 1

Account - Description	Debit	2016-2017	Credit	Debit	2015-2016	Credit
4002 - Premium Academic Committee		€ 580,00		€ 580,00		
4019 - Result Academic Committee	€ 13,11		€ 126,81			
7407 - Workshop costs	€ -		€ 120,00			
7602 - Promotion Costs	€ 101,89		€ 165,27			
7702 - Office Products	€ -		€ 29,07			
7806 - Office Rentals	€ -		€ 43,75			
7810 - Consumptions	€ 465,00		€ 210,60			
8001 - Sponsoring	€ -			€ 115,50		
<b>Surplus/Deficit</b>		€ -		€ -		
<b>Total Surplus &amp; Deficit</b>	€ 580,00	€ 580,00	€ 695,50	€ 695,50		

Creditors	Yet to be paid
Esperia 15/16	€ 19,25
<b>Total</b>	€ 19,25

	2016-2017	2015-2016
<b>Invoices yet to be paid</b>	€ 315,00	€ 175,00

#### Textual Notice

The budget of the Academic Committee is this year less dispersed between the accounts as no costs were made for the activities, except for Promotion Costs and the costs for the Study Weeks. The costs under the item Consumptions are the costs for the Study Weeks this year. As the partner of the Study Week has changed, the costs turned out higher than expected.



## Clio Career Committee Surplus & Deficit

Starting at Report Date  
Until

8-5-2015  
7-5-2017

Currency EUR x 1

Account - Description	2016-2017		2015-2016	
	Debit	Credit	Debit	Credit
2312 - Reservation Registration Fees			€	260,00
4003 - Premium Career Committee		€ 215,00	€	1.510,00
4013 - Result Career Committee	€ 747,43	€	1,15	
7103 - Travel Costs	€ 4.064,00	€	1.551,92	
7407 - Workshop costs	€ 120,00	€	-	
7502 - Accommodation Costs Guests	€ 79,50	€	-	
7503 - Travel Costs Guests	€ -	€	51,00	
7507 - Accommodation Costs	€ 1.351,00	€	1.260,00	
7602 - Promotion Costs	€ 0,60	€	87,47	
7604 - Gifts	€ 54,97	€	19,96	
7605 - Lunches/Dinners	€ 438,00	€	43,50	
7806 - Office Rentals	€ 52,30	€	-	
7810 - Consumptions		€	120,00	
8001 - Sponsoring	€	50,00	€	200,00
8007 - Ticket Sales/Registration Fees	€	2.260,00	€	1.165,00
8009 - Subsidy	€	4.382,80	€	-
<b>Surplus/Deficit</b>	<b>€</b>	<b>-</b>	<b>€</b>	<b>-</b>
<b>Total Surplus &amp; Deficit</b>	<b>€ 6.907,80</b>	<b>€ 6.907,80</b>	<b>€ 3.135,00</b>	<b>€ 3.135,00</b>

Debtors		Yet to be Paid	
Participants Strasbourg		€	1.960,00
<b>Total</b>		<b>€</b>	<b>1.960,00</b>

	2016-2017	2015-2016
<b>Invoices yet to be paid</b>	<b>€ 7.796,80</b>	<b>€ 1.542,76</b>

### Textual Notice

The changes in the Career budget in comparison to last year are mostly due to the subsidy from D66. The final Promotion Costs are low as the committee did not have to pay for the flyers because the printer made a mistake. The account Lunches/Dinners include the breakfast in Strasbourg, which makes the amount rather high. Furthermore, due to miscommunication with the bureau that provides the subsidy, a wrong amount was communicated. As the actual amount that the Committee received turned out way higher, the Committee runs a rather high surplus. The item Invoices yet to be paid is rather high in comparison to last year because the subsidy is part of it.

## Clio Checks & Balances Surplus & Deficit

Starting at Report Date  
Until

8-5-2015  
7-2-2016

Currency EUR x 1

Account - Description	2015-2016		2014-2015	
	Debit	Credit	Debit	Credit
2313 - Reservation Checks	€	-	€	500,00
4004 - Premium Checks&Balances	€	2.100,00	€	3.100,00
7703 - Print and Copy Costs	€ 1.895,28	€	1.050,00	
8001 - Sponsoring	€	-	€	400,00
<b>Surplus/Deficit</b>	<b>€ 204,72</b>	<b>€</b>	<b>2.950,00</b>	
<b>Total Surplus &amp; Deficit</b>	<b>€ 2.100,00</b>	<b>€ 2.100,00</b>	<b>€ 4.000,00</b>	<b>€ 4.000,00</b>

Debtors		Yet to be Paid	
Bikes in Groningen 15/16		€	200,00
<b>Total</b>		<b>€</b>	<b>200,00</b>

Creditors			
Blad NL		€	1.895,28
<b>Total</b>		<b>€</b>	<b>1.895,28</b>

### Textual Notice

The item Reservation Registration Fees has been added in order to transfer the indicated amount to the Conference Committee. The two committees will work together to make an extensive program booklet for the conference. Because of a deal with a new printer, the total expenses of the item Print and Copy Costs is already set. Consequently, the Premium Checks&Balances has been lowered. Bikes in Groningen is still in debt, the Treasurer prioritises the collection of this debt and will consider alternative steps to collect the money. No sponsoring is acquired yet because of the deal with the printer. The Checks&Balances Committee will work together with the Yearbook Committee on sponsoring as the Yearbook Committee struggles to reach their target.

## ClioWelcome Committee Surplus & Deficit

Starting at Report Date  
Until

8-5-2016  
7-5-2017

Currency EUR x 1

Account – Description	2016-2017		2015-2016	
	Debit	Credit	Debit	Credit
2310 - Reservation Association	€	-	€	270,00
2312 - Reservation Registration Fees	€	-	€	100,00
3998 - Premium ClioWelcome Committee	€	640,00	€	780,00
4113 - Result ClioWelcome	€ 10,78		€	16,27
7502 - Accomodation Costs Guests	€ -	€	€ 90,50	
7503 - Travel Costs Guests	€ -	€	€ 29,80	
7504 - Rewards	€ 78,50	€	€ -	
7508 - Entertainment Costs	€ 1.103,20	€	€ 1.010,99	
7602 - Promotion Costs	€ 272,52	€	€ 102,24	
7605 - Lunches/Dinners	€ 1.105,50	€	€ 47,60	
7806 - Office Rentals	€ 150,00	€	€ 110,00	
7810 - Consumptions	€ 230,00	€	€ 628,00	
8001 - Sponsoring	€	€ 480,00	€	€ 220,00
8007 - Ticket Sales/Registration Fees	€	€ 1.830,50	€	€ 632,86
<b>Surplus/Deficit</b>	<b>€</b>	<b>-</b>	<b>€</b>	<b>-</b>
<b>Total Surplus &amp; Deficit</b>	<b>€ 2.950,50</b>	<b>€ 2.950,50</b>	<b>€ 2.019,13</b>	<b>€ 2.019,13</b>
<b>Debtors</b>				
				<b>Invoices yet to be paid</b>
Refide			€	100,00
<b>Total</b>			€	<b>100,00</b>

### Textual Notice

The item Promotion Costs is higher in comparison to last year, because the Freshmen Guide is part of this year's budget. This explains the increase in Sponsoring as well, as the Freshmen Guide was used for this purpose. Furthermore, as the Freshmen Dinner have become one of the events of the Committee, the item Lunches/Dinners is considerable higher as well as the Ticket Sales/Registration Fees. The ClioWelcome Committee has made a small surplus of €10,78 this year. This mostly arises because of lower Promotion Costs than expected.

## Clio Conference Committee Surplus & Deficit

Starting at Report Date  
Until

8-5-2016  
7-5-2017

Currency EUR x 1

Account - Description	2016-2017		2015-2016	
	Debit	Credit	Debit	Credit
2312 - Reservation Registration Fees	€	300,00	€	200,00
4005 - Premium Conference Committee	€	2.500,00	€	2.200,00
4015 - Result Conference Committee	€ 11,99		€	12,30
4651 - Bad Debts	€ 7,50			
7103 - Travel Costs	€ 142,92			
7502 - Accommodation Costs Guests	€ 644,00	€	€ 212,00	
7503 - Travel Costs Guests	€ 978,85	€	€ 985,58	
7602 - Promotion Costs	€ 180,64	€	€ 252,08	
7604 - Gifts	€ 153,50	€	€ 140,00	
7605 - Lunches/Dinners	€ 2.935,55	€	€ 2.692,76	
7703 - Print and Copy Costs	€ 368,80	€	€ 213,73	
7706 - Website Costs	€ 27,41	€	€ 18,15	
7806 - Office Rentals	€ 1.804,50	€	€ 1.568,00	
7807 - Equipment	€ 65,00			
7810 - Consumptions	€ 2.006,25	€	€ 1.425,00	
8001 - Sponsoring	€	5.212,50	€	2.857,50
8002 - Funds	€		€	1.000,00
8007 - Ticket Sales/Registration Fees	€	1.314,41	€	1.237,50
<b>Surplus/Deficit</b>	<b>€</b>	<b>-</b>	<b>€</b>	<b>-</b>
<b>Total Surplus &amp; Deficit</b>	<b>€ 9.326,91</b>	<b>€ 9.326,91</b>	<b>€ 7.507,30</b>	<b>€ 7.507,30</b>

Debtors		Yet to be Paid
Gasterra	€	2.712,50
Participant Conference 16/17	€	1.307,50
vfonds	€	250,00
<b>Total</b>	<b>€</b>	<b>4.270,00</b>

Creditors		Yet to be paid
Hult 14/15	€	200,00
Hult 15/16	€	300,00
<b>Total</b>	<b>€</b>	<b>4.912,50</b>

	2016-2017	2015-2016
<b>Invoices yet to be paid</b>	<b>€ 7.932,05</b>	<b>€ 2.356,15</b>

Textual Notice
The moment the year closed, there were a lot of outstanding payments to be made regarding the conference. This is the reason why there is a rather high amount under Invoices yet to be paid. Furthermore, the funds that the conference would get are accounted as Sponsoring, which explains the difference with the previous year. Next to that, due to the high sponsoring, the amount of participants have been increased this year which explains the increase in Ticket Sales/Registration Fees.

## Clio Event Committee Surplus & Deficit

Starting at Report Date  
Until

8-5-2016  
7-5-2017

Currency EUR x 1

Account - Description	2016-2017		2015-2016	
	Debit	Credit	Debit	Credit
2312 - Reservation Registration Fees	€	800,00	€	500,00
4000 - Premium Event Committee	€	1.970,00	€	1.520,00
4100 - Result Event Committee	€	23,47	€	1,16
7103 - Travel Costs	€ 1.716,03	€	€ 1.697,42	
7504 - Rewards	€ 17,55	€	€ 22,27	
7507 - Accommodation Costs	€ 3.367,80	€	€ 2.653,78	
7508 - Entertainment Costs	€ 1.216,65	€	€ 555,64	
7602 - Promotion Costs	€ 27,94	€	€ 86,82	
7605 - Lunches/Dinners	€ 1.400,90	€	€ 1.197,61	
7705 - Telephone Costs	€ -	€	€ 14,69	
7808 - Decoration	€ 13,40	€	€ 42,50	
7810 - Consumptions	€ 1.326,70	€	€ 792,36	
7813 - Registration Fee Batavierenrace	€ 230,00	€	€ 283,00	
8001 - Sponsoring	€	250,00		
8007 - Ticket Sales/Registration Fees	€	6.273,50	€	5.324,93
<b>Surplus/Deficit</b>	<b>€</b>	<b>-</b>	<b>€</b>	<b>-</b>
<b>Total Surplus &amp; Deficit</b>	<b>€ 9.316,97</b>	<b>€ 9.316,97</b>	<b>€ 7.346,09</b>	<b>€ 7.346,09</b>

Debtors		Yet to be paid
Participants Active Members Weekend	€	30,00
Participants Batavierenrace	€	1.067,00
<b>Total</b>	<b>€</b>	<b>1.097,00</b>

Creditors		Yet to be paid
Het Pakhuis	€	460,00
<b>Total</b>	<b>€</b>	<b>460,00</b>

Invoices yet to be paid		2016-2017	2015-2016
		€ 216,34	€ 164,50

### Textual Notice

The item Accommodation Costs are higher than last year because the price for both the hostel for the Hitchhike Contest and the accommodation for the Active Members Weekend was higher. The amount under Entertainment Costs is higher as one event had to be cancelled last year. Next to that, Consumptions are higher as there was no beer left over from the Introduction Camp, which was the case last year. At the moment of closing the year, the participation fee of the Batavierenrace still needed to be paid. Furthermore, the kegs of beer for two parties are still under creditors as Het Pakhuis did not send the invoices so far.

## Clio Forum Committee Surplus & Deficit

Starting at Report Date  
Until

8-5-2016  
7-5-2017

Currency EUR x 1

Account - Description	2016-2017		2015-2016	
	Debit	Credit	Debit	Credit
4020 - Premium Forum Committee		900,00		950,00
4111 - Result Forum Committee	3,36		128,90	
7502 - Accommodation Costs Guests	61,00		0	
7503 - Travel Costs Guests	236,65		70,00	
7602 - Promotion Costs	27,94		220,50	
7605 - Lunches/Dinners	236,10		19,40	
7806 - Office Rentals	234,95		353,10	
7810 - Consumptions	100,00		158,10	
<b>Surplus/Deficit</b>	<b>€</b>	<b>-</b>	<b>€</b>	<b>-</b>
<b>Total Surplus &amp; Deficit</b>	<b>€ 900,00</b>	<b>€ 900,00</b>	<b>€ 950,00</b>	<b>€ 950,00</b>

Invoices yet to be paid		2016-2017	2015-2016
		€ 460,00	€ 150,00

Textual Notice	
With regard to the budget of the Forum Committee, the Invoices yet to be paid are the expenses for the last Forum event and the drinks afterwards.	

## Clio Introduction Committee Surplus & Deficit

Starting at Report Date  
Until

8-5-2016  
7-5-2017

Currency EUR x 1

Account - Description	Debit	2016-2017	Credit	Debit	2015-2016	Credit
2310 - Reservation Association		€	500,00			
2312 - Reservation Registration Fees		€	400,00	€	640,00	
4006 - Premium Introduction Committee		€	400,00			
4016 - Result Introduction Committee	€	15,76		€	20,24	
7103 - Travel Costs	€	4.285,00		€	2.725,00	
7507 - Accommodation Costs	€	4.743,94		€	5.772,50	
7508 - Entertainment Costs	€	250,00		€	400,00	
7602 - Promotion Costs				€	5,52	
7604 - Gifts	€	47,70		€	39,92	
7605 - Lunches/Dinners	€	3.500,00		€	3.230,00	
7703 - Print and Copy Costs				€	13,52	
7806 - Office Rentals				€	150,00	
7812 - Consumptions Introduction Camp		€	1.000,00		€	1.000,00
8001 - Sponsoring					€	200,00
8007 - Ticket Sales/Registration Fees		€	7.250,00		€	6.035,00
8009 - Subsidy		€	3.292,40		€	5.761,70
<b>Surplus/Deficit</b>		<b>€</b>	<b>-</b>		<b>€</b>	<b>-</b>
<b>Total Surplus &amp; Deficit</b>	<b>€</b>	<b>12.842,40</b>	<b>€</b>	<b>12.842,40</b>	<b>€</b>	<b>12.996,70</b>
<b>Debtors</b>						
Participants Brussels Excursion					€	40,00
<b>Total</b>					<b>€</b>	<b>40,00</b>
<b>Creditors</b>						
De Hullen					€	1.480,00
<b>Total</b>					<b>€</b>	<b>1.480,00</b>
<b>Invoices yet to be paid</b>						
		€	10.730,00		€	10.465,00
<b>Textual Notice</b>						
The Reservation Association and Reservation Registration Fees are used this year because of the trouble caused by the travel agency at the beginning of the year. This is why the Travel Costs are considerably higher in comparison with last year. Furthermore, the participants fee for the Brussels Excursion still needs to be collected from one participant. Regarding the Creditors and the Invoices yet to be paid, these expenses are for the Introduction Camp.						

## Clio IRSP Surplus & Deficit

From Report Date  
Until

8-5-2016  
7-5-2017

Currency EUR x 1

Account - Description	2016-2017		2015-2016	
	Debit	Credit	Debit	Credit
2314 - Reservation IRSP	€	481,50 €	-	
4007 - Premium IRSP	€	50,00	€	50,00
7103 - Travel Costs	€ 195,57	€	€ 120,50	
7407 - Workshop costs	€ 23,85	€	€ 50,00	
7509 - Travel Costs Research Group	€ -	€	€ 1.158,94	
7602 - Promotion Costs	€ 72,01	€	€ 92,10	
7605 - Lunches/Dinners	€ 151,80	€	€ 348,60	
7703 - Print and Copy Costs	€ 2.100,00	€	€ 1.500,00	
7704 - Postal and Shipping Costs	€ 60,00	€	€ 75,00	
7706 - Website Costs	€ 27,41	€	€ 54,43	
7810 - Consumptions	€ -	€	€ 62,60	
7816 - Research Assistance	€ 200,00	€	€ 300,00	
8012 - Refund Research Contribution IRSP	€ 900,86	€	€ 1.487,83	
8023 - Research Contribution	€	3.200,00	€	5.200,00
<b>Surplus/Deficit</b>	<b>€</b>	<b>-</b>	<b>€</b>	<b>-</b>
<b>Total Surplus &amp; Deficit</b>	<b>€ 3.731,50</b>	<b>€ 3.731,50</b>	<b>€ 5.250,00</b>	<b>€ 5.250,00</b>
		2016-2017	2015-2016	
<b>Invoices yet to be paid</b>	€	3.260,86	€	4.462,83

### Textual Notice

This year, the Reservation IRSP is used for one research. Furthermore, the item Travel Costs Research Group was not needed this year. The Refund Research Contribution IRSP and the Research Contribution is not as high as last year because there were two types of research instead of three. This is also the reason why the Invoices yet to be paid is lower in comparison to last year.

## Clio Photo Committee Surplus & Deficit

Starting at Report Date  
Until

8-5-2016  
7-5-2017

Currency EUR x 1

Account - Description	2016-2017		2015-2016	
	Debit	Credit	Debit	Credit
3997 - Premium Photo Committee	€	180,00	€	180,00
4112 - Result Photo Committee	€ 1,70		€	20,00
7508 - Entertainment Costs	€ 178,30			
7807 - Equipment		€	200,00	
<b>Surplus/Deficit</b>	<b>€</b>	<b>-</b>	<b>€</b>	<b>-</b>
<b>Total Surplus &amp; Deficit</b>	<b>€ 180,00</b>	<b>€ 180,00</b>	<b>€ 200,00</b>	<b>€ 200,00</b>
<b>Invoices yet to be paid</b>	<b>€</b>	<b>64,49</b>	<b>€</b>	<b>200,00</b>

### Textual Notice

The costs of the Photo Exhibition organised by the Committee can be found under Entertainment Costs. This consist of drinks, snacks and the costs for printing the photos. The Invoices yet to be paid are the expenses on drinks and snacks that still needed to be reimbursed.

## Clio Travel Committee Surplus & Deficit

Starting at Report Date  
Until

8-5-2016  
7-5-2017

Currency EUR x 1

Account - Description	2016-2017		2015-2016	
	Debit	Credit	Debit	Credit
4008 - Premium Travel Committee	€	500,00	€	700,00
4018 - Result Travel Committee	€	19,93	€	6,60
7103 - Travel Costs	€ 8.445,98	€	€ 10.745,72	
7507 - Accommodation Costs	€ 2.642,01	€	€ 1.132,01	
7508 - Entertainment Costs	€ 2.540,61	€	€ 2.572,23	
7602 - Promotion Costs		€	€ 41,62	
7604 - Gifts	€ 135,82	€	€ 93,00	
7605 - Lunches/Dinners	€ 741,89	€	€ 770,79	
7701 - Office Equipment		€	€ 89,63	
7703 - Print and Copy Costs		€	€ 33,40	
7705 - Telephone Costs	€ 73,62	€	€ 7,00	
7810 - Consumptions	€ 250,00	€	€ 160,00	
8001 - Sponsoring	€	30,00	€	195,00
8007 - Ticket Sales/Registration Fees	€	14.280,00	€	14.775,00
9300 - Bank Fees	€ -	€	€ 18,00	
<b>Surplus/Deficit</b>	<b>€</b>	<b>-</b>	<b>€</b>	<b>-</b>
<b>Total Surplus/Deficit</b>	<b>€ 14.829,93</b>	<b>€ 14.829,93</b>	<b>€ 15.670,00</b>	<b>€ 15.670,00</b>
<b>Debtors</b>				<b>Yet to be paid</b>
Jonge Socialisten			€	30,00
<b>Total</b>			€	<b>30,00</b>
<b>Invoices yet to be paid</b>	<b>€</b>	<b>6.530,00</b>	<b>€</b>	<b>972,29</b>

### Textual Notice

The invoices yet to be paid are phone costs that have to be reimbursed. Furthermore, €250,- will be used for the After-Travel Drinks. The relatively high amount under Invoices yet to be paid, is the second instalment of the participation fee which took place after closing the financial year.

## Clio Yearbook Committee Surplus & Deficit

Starting at Report Date  
Until

8-5-2016  
7-5-2017

Currency EUR x 1

Account - Description	2016-2017		2015-2016	
	Debit	Credit	Debit	Credit
4001 - Premium Yearbook Committee	€	1.770,00	€	2.370,00
4110 - Result Yearbook Committee	€	30,00	€	13,29
7508 - Entertainment Costs		€	€	50,00
7602 - Promotion Costs	€ 40,00	€	€	16,38
7604 - Gifts		€	€	10,33
7703 - Print and Copy Costs	€ 2.300,00	€	€ 2.825,00	
7808 - Decoration	€ 10,00			
7810 - Consumptions	€ 230,00	€	€ 230,00	
8001 - Sponsoring	€	780,00	€	775,00
<b>Surplus/Deficit</b>	<b>€</b>	<b>-</b>	<b>€</b>	<b>-</b>
<b>Total Surplus/Deficit</b>	<b>€ 2.580,00</b>	<b>€ 2.580,00</b>	<b>€ 3.145,00</b>	<b>€ 3.145,00</b>

Debtors		Yet to be paid
Waslijn	Yearbook	€ 75,00
RUG	Yearbook	€ 105,00
<b>Total</b>		<b>€ 180,00</b>

	2016-2017	2015-2016
<b>Invoices yet to be paid</b>	<b>€ 3.180,00</b>	<b>€ 52,76</b>

### Textual Notice

The Premium of the Yearbook Committee is lower in comparison to last year as there are 250 yearbooks printed with less pages. This is why the item Print and Copy Costs is lower as well. The invoices yet to be paid rather high as it comprises of sponsoring and costs for the printer. Furthermore, at the moment of closing the financial year, the Waslijn and the RUG still had to pay their sponsoring, which is why they show up under Debtors.



## Approval Audit Committee

Dear General Members Meeting,

After having examined 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 of the Association and the Surplus & Deficit accounts of the Board and committees presented offer sufficient insight into the financial state of affairs of Study Association Clio.

However, it is to be noted that the Financial Report belonging to the Handover General Members Meeting of Study Association Clio does not present the financial state of affairs at the time of the closing of the bookkeeping year, namely May 8<sup>th</sup>, 2017, but rather of May 3<sup>rd</sup>, 2017. Moreover, the amount indicated in the Financial Report as belonging to the checkings account varies by 0.20€ from the actual amount. Lastly, exceptional circumstances did not make it possible to examine the administration of Study Association Clio in its entirety.

It is due to these reason, that the Audit Committee expresses its conditional approval to the Financial Report belonging to the Handover General Members Meeting of Study Association Clio, provided that the administration is scrutinized in its entirety before June 13<sup>th</sup>, 2017, and that an updated version demonstrating the financial state of the Association on 8<sup>th</sup> May, 2017, is made available to the members with a possibility to ask questions.

Groningen 30-05-2017

Audit Committee 2016-2017



Oliver Unverdorben



Floran van Amelsfort



Roos de Blécourt



Gerbrich Ferdinands



**Clio**