

Dear General Assembly,

Hereby I would like to present the budget plan for the Foundation ICE Study Trip taking place in the summer of 2021.

The reason for presenting this budget plan is to be able to apply for the University loan that is needed to cover the study trip's expenses. For this loan, the budget plan needs to be approved by Proto's GMA.

Additionally, this moment will also serve as a small update on Foundation ICE's financial state.

The budget plan was initially created in April 2020 but has been adjusted according to recent offers from the travel agency. All expenses mentioned from here on out are based on the estimates given by the travel agency and could possibly change.

As of 27/08/2020 Foundation ICE has liquidity of €13.988,59.

The full first payment term of €450,= per participant has been collected at this point.

One casework advancement of €500,= has also been collected.

Additionally, a payment advancement for the flight tickets of €5.000,= has been made to the travel agency FiveSenses.

By May 2021 all expenses for our travels, including flights, airport transfers and accommodation will have to be paid. This will be a total of €51.670,=.

Excluding the payment advancement there will be €46.670,= left to be paid.

By May 2021 Foundation ICE will have estimated liquidity of around €35.400,=. This includes €34.400,= of participant fees and €6.000,= of casework. This amount of casework is a prediction that a third of the participants will have completed their casework by May 2021.

The loan that we would like to request from the University is determined as follows:

An amount of €46.670,= will need to be paid by May 2021 and Foundation ICE's liquidity will stand at around €35.400,=. The minimum amount that will be needed will, therefore, be  $46.670 - 35.400 = €11.270,=$

To round this off and to ensure there is enough financial space we would like to get a loan of €15.000,=

Hopefully, this letter has informed you enough on the financial state and plans of Foundation ICE's Study Trip of summer 2021 and has convinced you in approving the budget plan.

Kind regards,

Philippe Tuinman  
Treasurer Foundation ICE

