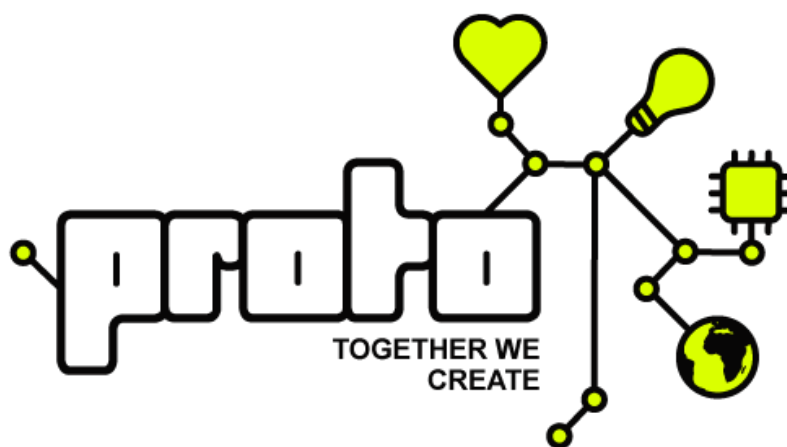


Study Association Proto

Semi Annual Financial Report 2018-2019



Written by Maxim de Leeuw, Treasurer of S.A. Proto
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Table of Contents

Table of Contents	2
1 Introduction	3
2 Balance	4
2.1 Assets	5
2.2 Liabilities	6
3 Expenses & Income as of 31-01-2019	7
3.1 Expenses	7
3.1.1 Expenses General	7
3.1.2 Expenses Committees	11
3.1.3 Expenses Miscellaneous	14
3.2 Income	15

1 Introduction

This is the semi-annual financial report of 2018-2019 for S.A. Proto. The report aims to provide sufficient insight into Proto's current financial situation. The report describes the period from 01-08-2018 to and including 31-01-2019.

I would like to thank the Audit committee, consisting of: Rens Kruining, Jur van Geel, Sarah Hoekstra, Kevin Vogelzang, Hessel Bierma, Jonathan Juursema and Tom Onderwater for their help in improving Proto's bookkeeping.

Maxim de Leeuw
Treasurer S.A. Proto Board 8.0

2 Balance

The financial year for Proto started this year on the 1st of August 2018, having €13.291,77 in the bank account and €0,07 in savings. Next to that Proto had a total of €62,30 in cash. The OmNomCom started the year with an inventory worth of €658,65. There were €4.066,94 of unpaid incoming invoices and €1.193,89 of unpaid outgoing expenses.

Here you will find the Assets and liabilities, with corresponding explanations.

Balance					
Assets			Liabilities		
Description	01-08-2018	31-01-2019	Description	01-08-2018	31-01-2019
General Register	€62,30	€239,25	Owner's equity	€22.397,19	€22.397,19
Bank	€13.291,77	€12.830,76	Result OmNomCom	€51,60	€839,21
Savings	€0,07	€6.000,19	Expenses future		
			Expenses - to be paid	€ 16.193,89	€2.643,65
Inventory Depreciation	€ 150,00	€300,00	Loans (debit) Foundation ICE	€15.000,00	€0,00
Prepayment Kick-in	€302,26	€0,00	Reservation Hardware	€526,90	€526,90
Prepayment Board Insurance	€60,50	€0,00	Reservation Miscellaneous	€564,41	€258,99
Prepayment Camp	€19,15	€0,00	Reservation Lustrum	€1.000,00	€1.500,00
Reservation ProtoPens	€238,07	€119,04	Reservation FishCie	€30,78	€0,00
Reservation Direct Withdrawal	€2.920,26	€92,24	Reservation Audit	€20,13	€0,00
			Reservation BonCie	€39,01	€0,00
SBZ Loan	€2.000,00	€2.000,00	Reservation Phone Costs	€150,00	€0,00
			Reservation Bank Costs	€26,82	€0,00
Loans (credit)	€15.000,00	€0,00	Reservation Board Weekend	€463,75	€0,00
Stock OmNomCom	€658,65	€1.522,32	Alfred's workshop	€790,55	€ 1.222,45
Stock Merchandise	€2.828,05	€1.920,67	TIPcie account	€0,00	€81,58
Deposits Blue Keys	€210,00	€210,00			
Income - to be received	€19.072,96	€4.066,94	Result current financial year	€327,55	€2953,53
Suspense accounts	€768,54	€3.122,09			
Total assets	€ 57.582,58	€ 32.423,50	Total liabilities	€57.582,58	€ 32.423,50

2.1 Assets

General Register

Cash in the cashbox which can be used for activities, committees or general expenses.

Bank

Proto's active bank account.

Savings

Proto's savings account.

Inventory Depreciation

Proto bought Ceremonial Tokens (penningen). This is the last year of depreciation for the Tokens, in which it will be fully paid off. Proto has bought a new microwave this year, which will be paid off over the next two years, with €75,- in both 2019-2020 and 2020-2021.

Prepayments

When the treasurer of the previous board makes expenses for its successor, this money will be put on a reservation to be sent to the next year. All reservations have been put to €0,00, meaning that all costs are now again processed correctly for this year.

Reservation ProtoPens

Last year, the previous board bought Proto pens. The amount was split up over three years as it is expected that the pens will all be gone after the next year. This year, the second year was paid.

Reservation Direct Withdrawal

Every year, the financial year starts on the 1st of August. As the new treasurer is only starting at the start of September, this month will be put as reservation as this money is collected by the treasurer.

SBZ loan

To join SBZ Proto had to make a deposit of €2000. Proto will get this money back if it is ever decided to step out SBZ.

Loans (credit)

Proto has acquired a loan from the university of €15.000. This money was then loaned out to ICE to finance the study trips until ICE has brought in their sponsoring. After Foundation ICE had gotten their financial support all done, the loan was paid back to Proto. Proto has also already paid its loan back to the University.

Stock OmNomCom

The value of the OmNomCom's stock.

Stock Merchandise

The value of the Merchandise stock.

Deposits Blue Keys

Proto had to pay for Blue Keys to be able to open locks in the Zilverling. If Proto moves to another building, we will get this money back from EEMCS.

Income – to be received

"Received by now" means it has been resolved between 31-01-2019 and the publication date of this document.

Income - to be received 31-01-2019		
Atlantis Order December	€ 1.205,40	Received by now
FDW multiple people*	€ 44,50	-
Sponsoring Cofano	€ 637,00	Received by Now
Atlantis Settlement	€ 104,30	Received by Now
Symposium Ticket Attendee	€ 12,00	-
Conrad Handheld payment	€ 105,89	-
Total	€4.066,94	

*FDW stands for Failed Direct Withdrawal.

2.2 Liabilities

Owner's Equity 01-08-2018

The capital Proto has after all liabilities have been paid on 01-08-2018. This won't change until the end of the fiscal year, when the result has been calculated and the financial report has been approved.

Result OmNomCom

The result of the purchases and sales made by the OmNomCom committee. This consists of the profit made on each order, packaging costs and income and stock counts (loss by stolen goods). The committee plans to use the profit for investments in a better system.

Expenses – to be paid

"Paid by now" means it has been resolved between 31-01-2019 and the publication date of this document.

Expenses – to be paid 31-01-2019	Amount	Status
Food Constitution Drink EROe	€ 15,50	Paid by now
Bookkeeping Errors fixed on 01-02-2019 after	€2.628,15	-
Audit Committee check		
Total	€2.643,65	

Loan Foundation ICE

Foundation ICE has loaned money from the University, with Proto being the intermediary. Loan has been paid back to the University via Proto.

Reservation Hardware

Money has been reserved for hardware present in the Protopolis.

Reservation Miscellaneous

Miscellaneous expenses foreseen by the Treasurer at the end of his year, of which the invoices have not been received yet.

Future expenses	Amount	Status
T point codices camp 2017	€ 150,00	
T point codices dies 2018	€ 75,00	
Subway Lunch El Nino	€ 202,50	
Music license aftermovie 2017-2018	€ 13,00	
Pubquiz Kick-In 2017	€ 137,00	
Taxes Alfred's Workshop	€-318,51	
Total	€258,99	

Reservation Lustrum

Continues reservation to accumulate budget for the next lustrum.

Reservation FishCie

Profit made by selling HabHak's and donations via the OmNomCom from last years have been put into this years account. The amount is now again €0.

Reservation Audit

Last year, not all budget was used. This year, the treasurer has used the money to thank the Audit committee just a bit more.

Reservation BonCie

Last year, the BonCie committee earned money by selling plants. This money was put as budget for this year.

Reservation Phone

Costs were made during the summer holidays. These are costs that came in at the previous treasurer but should be processed in this year's bookkeeping.

Reservation Bank costs

Like the phone costs, the previous treasurer also paid bank costs which should be processed in this year's bookkeeping.

Reservation board weekend

Costs were made for this years board weekend, which should be processed in this year's bookkeeping.

Alfred's workshop

People who go to Alfred to get something build, printed or laser cut, will be charged using the OmNomCom system. With every withdrawal, the amount that should be paid to the University increases. Currently, Proto should pay the university €1.222,45.

TIPcie account

The TIPcie organises a lot of drinks throughout the year, and these drinks do make profit/loss.

3 Expenses & Income as of 31-01-2019

Black amounts means income, and red amounts mean costs.

Profit / Loss Summary			
Account	Budgeted	Half year	Forecast
Income	€20.310,00	€8.227,95	€20.730,12
Expenses General	€12.170,00	€4.868,76	€ 10.365,59
Expenses Committees	€4.140,00	€548,76	€4.173,67
Expenses Miscellaneous	€0,00	€143,00	€264,73
Liquidity Increase	€0,00	€0,00	€1.000,00
Unforeseen Expenses	€2.000,00	-	-
Total	€0,00	€2.953,43	€3.926,01

Income

The amount that comes in membership fees, sponsoring, EEMCS subsidy, interest and more.

Expenses General

All expenses that are expected and within the budgeted and have a clear assigned account.

Expenses Committees

All the committees that receive budget from Proto

Expenses Miscellaneous

All other expenses that are expected, but do not have a clear, assigned account.

Liquidity Increase

At the start of the year, the treasurer had miscalculated the budget meaning there was no room for Liquidity increase. Because of the growth of Proto, it wasn't really necessary to buildup liquidity, but it gives Proto a bit more "breathing space" so it is advised to have a bit of buildup. Luckily, because most of the expenses had a surplus, profit is made so this money will result in immediate profit or discount for members. It seems like Proto can build up at least.

Unforeseen Expenses

All expenses that aren't budgeted.

3.1 Expenses

3.1.1 Expenses General

Account	Budgeted	Halfyear	%	Forecast
3000 Fee OS	€ 70,00	€ 0,00	0%	€ 70,00
3010 Food/drinks	€ 550,00	€ 194,38	33%	€ 500,00
3015 Coffee	€ 900,00	€496,39	55%	€900,00
3020 Protopolis	€ 400,00	€249,90	63%	€ 400,00
3025 Studybook Fee	€ 175,00	€0,00	0%	€ 175,00
3030 Fee bookkeeping software	€ 400,00	€ 0,00	0%	€ 400,00
3040 Banking costs	€ 450,00	€223,50	61%	€450,00
3050 Printing	€ 250,00	€ 56,95	23%	€ 100,00
3060 Board Insurance	€ 65,00	€ 60,50	93%	€ 60,50
3070 Representation	€ 1.000,00	€ 415,25	62%	€ 1.000,00
3075 Member Passes	€ 100,00	€0,00	0%	€ 100,00
3090 Active Members activity	€ 1.700,00	€ 0,00	0%	€ 1.700,00
3100 Phone	€ 160,00	€94,77	93%	€ 160,00
3110 Attaining new board	€ 350,00	€0,00	0,6%	€ 350,00
3120 Activities by the board	€ 600,00	€ 392,85	35%	€ 600,00
3130 Good ideas	€ 150,00	€ 7,34	0%	€ 150,00
3140 Board weekend	€ 600,00	€637,09	100%	€ 600,09
3150 Board clothing	€ 600,00	€ 600,00	84%	€ 600,00
3160 Committee clothing	€ 1.000,00	€ 555,39	48%	€ 1.000,00
3170 Posters	€ 350,00	€ 93,43	28%	€ 350,00
3180 External Affairs	€ 100,00	€ 122,81	23%	€ 100,00
3190 Constitution Drink	€1.200,00	€ 1.018,18	85%	€ 1.200,00
3535 EEMCS Activities	€300,00	€ 223,28	22%	€ 300,00
- ERO Seminar	€200,00	€0,00	0%	€ 0,00
3610 Food Helpers Activities	€500,00	€71,80	22%	€ 500,00 +
Expenses General	€12.170,00	€4.868,76	38%	€10.365,59

3000 Fee OS

The membership fee for the Overleg Studieverenigen membership of this year.

3010 Food/Drinks

Money spent on tea, sauces and disposable cutlery for in the Protopolis. So far, people seem to use less sauces, tea and disposables. It is expected that the amount might increase a lot more towards the end of the year.

3015 Coffee

Money spent on coffee to be drank for free in the the Protopolis.

3020 Protopolis

The money spent maintaining and improving or expanding the Protopolis, such as the labelwriter lint to tag all Proto's new mugs. A new microwave has been bought, for which money was used, with inventory depreciation for the coming 2 years.

3025 Studybook Fee

Fee Proto pays IAPC so they take care of the study book purchasing.

3030 Fee Bookkeeping Software

- The yearly fee for the bookkeeping software.
- 3040 Banking Costs**
Fees Proto pays the Rabobank in order to maintain its bank account.
- 3050 Printing**
The money spent for printing supplies. The amount is still quite low as the printer is currently out of order. Budget might be used to buy a new printer.
- 3060 Board Insurance**
The fee for the board insurance.
- 3070 Representation**
Costs made while representing our association towards other associations and outside companies. Budget was used to give members gifts to show our appreciation. Another thing that happened this year, was traveling to Groningen to make ASCI an official sister association. Board members were compensated for the traveling costs. Proto wants to split up this account into another subaccount for traveling costs. Board member can get a certain amount of money back per year. So far the account representation is buildup as €498,78. Profit of €102,68 was made on the feutenrondje due to last year's reduced expenses. Another subaccount was created to see how much money Proto spends on people birthdays. This amount results to €19,15.
- 3075 Member passes**
The inventory depreciation has been done last year, meaning that this year this amounts to 0. So far, Proto didn't have to buy new ink for the member passes. Proto does expect to run out of Member passes printer ink as some passes need to be updated.
- 3090 Active Member Activity**
The active member activity still needs to take place.
- 3100 Phone**
Costs for the phone line in the Protopolis.
- 3110 Attaining New Board**
We have not had any board interest activities before the 31st of January.
- 3120 Activities by the Board**
Activities by the board, this year we organized activities like the committee markets, Christmas-Decoration-Activity. More activities have not yet been planned.
- 3130 Good Ideas**
So far, just one person has sent in an idea good enough to use the good idea budget. The board has build its own remote controller for the beamer, which could help if Alfred is not there anymore. The treasurer is planning to put information about the Good Idea budget on the Proto site.
- 3140 Board Weekend**
The budget is for the board weekend taking place in the summer of 2019. The Board weekend for board of 2018 has taken place. The final settlement has been made and attendees have been charged. As of the publication of this document, the amount has not yet been withdrawn. Between the date of publication and the GMM, it has however been withdrawn.
- 3150 Board Clothing**
Compensation for Board members to buy suits. Each Board member gets a compensation of 100 euros.
- 3160 Committee Clothing**
Proto subsidies part of the committee clothing for each committee.
- 3170 Posters**

Posters for Proto activities that are printed by Xerox. The costs are quite low so far as Xerox isn't periodically sending invoices. The treasurer has to go to Xerox to pay, which is done twice a year. The first time was somewhere in December, the second payment will be done in July.

3180 External Affairs

Money for attaining and maintaining External Affairs, like travel costs and gifts.

3190 Constitution drink

Due to the new Constitution Drink prices, drinks can be bought for much cheaper than was expected. The rest of the money left will be used to invest in beer cups (rest of the money will be paid by the TIPCie) so Proto doesn't have to borrow plastic cups for during their Constitution Drinks.

3535 EEMCS Activities

Money used for activities with the faculty EEMCS.

ERO Seminar

Proto had budget to pay 200,00 euros for the ERO seminar. Proto had the opportunity to use a slot from another association so it was for free

3610 Food Helpers Activities

This money is used to pay bartenders and EROes, compensating them for aiding in the activities as they are unable to go home and eat there. The amount seems to be lower, so the treasurer will see if the Protographers might also be compensated using this account.

3.1.2 Expenses Committees

Account	Budgeted	Halfyear	%	Forecast
4000 ACE	€ 500,00	€ 49,19	10%	€ 500,00
4020 Camp Committee	€0,00	€146,80	0%	€0,00
4040 Kick-in Committee	€0,00	€175,70	0%	€ 0,00
4060 Magazine Committee	€ 50,00	€42,35	84%	€ 42,35
4120 TIPCie	€ 265,00	€16,94	6%	€ 265,00
4140 Gala	€250,00	€0,00	0%	€ 250,00
4210 Lustrum	€ 500,00	€500,00	100%	€ 500,00
4220 Dies	€ 500,00	€45,98	6%	€ 500,00
4240 Prototrip	€ 0,00	€33,68	-	€ 0,00
4242 Have You Tried Turning It Off And On Again committee	€ 575,00	€131,00	23%	€575,00
4260 First Year Committee	€ 150,00	€32,79	21%	€ 150,00
4280 Culture Committee	€ 100,00	€6,23	6%	€ 100,00
4320 FishCie	€ 0,00	€36,66	-	€0
4330 SportCie	€ 350,00	€236,85	94%	€350,00
4340 Audit	€ 50,00	€4,05	10%	€ 50,00
4360 Protography Committee	€ 50,00	€45,80	92%	€ 50,00
4390 EducaCie	€ 100,00	€27,84	28%	€ 50,00
4410 Board of Advisors	€ 50,00	€0,00	0%	€ 50,00
4420 Symposium	€ 100,00	€104,66	105%	€ 104,66
4440 Entrop_y	€ 0,00	€45,02	-	€ 0,00
4444 BonCie	€ 0,00	€29,03	-	€0,00
4460 DIYCie	€350,00	€13,05	4%	€350,00
4465 Handyman	€50,00	€0,00	0%	€50,00
4470 I-Tech Master Committee	€100,00	€88,41	88%	€100,00
Expenses Committees	€ 4.140,00	€1.235,37	30%	€ 4.173,67

4000 ACE

The activity committee, the committee has a budget to make activities cheaper for our members. The committee is planning to organize more activities in the coming months, to spend its money.

4020 Camp Committee

The Camp committee organized the Proto camp at the beginning of the year. Proto gets money for the first year joining the camp. The rest of the budget is formed by the participation costs.

4040 Kick-in Committee

The Kick-in committee organized the Kick-in at the beginning of the year. The costs for this week are paid for by EEMCS.

4060 Magazine Committee

The costs include domain name, template and hosting costs. The magazine Committee is indefinitely disbanded meaning that after next year, the domain will be cancelled.

4080 pLAN

So far, the pLAN has organised 4 Lan parties. They haven't used any budget but are planning to use it on the coming pLAN to buy snacks.

- 4120 TIPCie**
The TIPCie has put in a lot of effort this year to keep the committee keep functioning. So far, the committee used only a small part of its budget to organize a captain iglo drink (providing fish fingers). They still have a lot of budget left, which will mostly be used to buy new Proto Cups.
- 4140 Gala**
Budget spend in order to organize the yearly Gala together with Astatine.
- 4210 Lustrum**
Reservation for the next Lustrum.
- 4220 Dies**
The Dies activities still need to take place. The Announcement drink and some decorations for activities are the only things that have been paid for.
- 4240 ProtoTrip**
The committee has used some of its money to scout the city they did go to. The amount put in the account are fuel cost refunds.
- 4242 Have You Tried Turning It Off And On Again committee**
Expenses made have been for the servers and some updates in several places.
- 4260 First Year Committee**
So far, the First Year Committee has organised 4 activities.
- 4280 Culture Committee**
The committee has done quite a few activities already and are planning on doing more. As not all costs are yet put in, so there is still some profit according to the bookkeeping
- 4320 Fishcie**
The FishCie receives donations through the OmNomCom to buy aquarium ornaments and does not get any money from Proto. They make a bit of profit on their activity 'Have a Break, Have a Kibbeling' which they also use to improve the aquarium.
- 4330 SportCie**
Costs for the Batavierenrace are made in advance. These will be paid back after the activity.
- 4340 Audit**
Every quarter of the bookkeeping year, it is checked by the Audit committee. The treasurer is very thankful that the people in the Audit committee are using their free time to check the books, and thus they are rewarded with drinks and snacks.
- 4360 Protography committee**
The committee received budget for small purchases, and food . This is different to the food helper account as at first it wasn't sure if the amount would be sufficient to pay out everyone and thus committee budget was used.
- 4390 EducaCie**
The education committee has used some money to thank teachers and student assistants for helping the students.
- 4410 Board of Advisors**
The board is planning on using this budget for an activity to thank the board of advisors.
- 4425 Symposium**
Expenses made in order to organize the Second Creative Technology symposium.
- 4440 Entropcy**
The Entropcy doesn't have budget anymore, as organizing their activities will be done with participant money.
- 4444 BonCie**
So far, the committee had some profit left last year, which can be used this year. The committee has used a lot of the remaining profit on the Plant Pot Painting event, reducing the remaining "Budget".

4460 DIYCie

The DIYCie has used a bit of its budget to make a first Prototype of the LED matrix workshop given later this year.

4465 Handyman

The handyman committee has some budget to buy new materials for them to make new things.

4470 MasterCie (I-Tech Master Committee)

With the acquisition of a brand new master, Proto has given its new committee, the MasterCie, budget to organise some activities to make the Bachelor and Master students bond.

3.1.3 Expenses Miscellaneous

Account	Budgeted	Halfyear	%	Forecast
1410 TIPCie result	€ 0,00	€454,66		€0,00
8500 Suspense Account Failed Direct Withdrawals	€ 0,00	€ 89,50		€89,50
9500 Various income and expenses	€ 0,00	€ 116,55		€119,48
9510 Expenses previous Years	€ 0,00	€ 293,71		€300,00
9010 Rounding Differences	€ 0,00	€ 0,00		€ 0,00
9530 Doubtful Debts	€ 0,00	€ 15,00		€ 0,00
9570 Wrongful Direct Withdrawal	€ 0,00	€0,00		€ 0,00 +
Expenses Miscellaneous	€0,00	€ 143,00		€ 263,73

1410 TIPCie Result

During the year, Proto organises a lot of drinks (on Monday and Friday). So far, the drinks have resulted in a profit, yet not all costs were already in the bookkeeping at that moment. The profit will be a bit less.

8500 Suspense Account Failed Direct Withdrawals

Sometimes direct withdrawals fail, a problem with the bank account, a limit on their withdrawals or insufficient funds. They will be here until they are paid.

9500 Various Income and expenses

Suspense account for various income and expenses.

Various income and Expenses	Amount
Speakerset rented out 2 times	€100,00
Correction direct Withdrawal	€16,55
Total	€116,55

9510 Expenses Previous Years

Bills of purchases made by the board of last year, or the year before that.

Expenses Previous Years	Amount
T-Point invoices Camp / Dies 2016	€65,66
Batashirts 2017/2018	€211,50
Committee clothing TIPCie 2017/2018	€42,93
FDW never to be paid again 2017/2018	€35,00
credit 2017/2018	€-137,47
Dinner costs CobOS 2017	€2,44
Total	€293,71

9010 Rounding Differences

Money made or lost by differences in the rounding of numbers. Which occurs as many transactions can lead up to an uneven split within the amounts.

3.2 Income

Account		Budgeted	Halfyear	%	Forecast
3500	Membership fees	€4.800,00	€4.839,25	100.8%	€4.900,00
3510	Sponsoring	€6.000,00	€3.369,50	55%	€6.000,00
3520	EEMCS Subsidy Create/ Itech	€9.500,00	€0,00	0%	€9.500,00
3540	interest over savings	€0,00	€0,12	-	€0,12
3530	Donators	€10,00	€19,08	191%	€30,00
Total		€20.310,00	€8.227,95	41%	€20.730,12

3500 Membership fees

The income from the membership fee. The amount is already higher than expected so the amount has been increased.

3510 Sponsoring

Sponsoring income from several companies. The officer of External Affairs has already worked very hard, yet not all invoices has been finalised yet. Therefor, the amount noted above is actually a bit less than it is in reality.

3520 EEMCS subsidy

The subsidy we receive from EEMCS for this academic year. With the new master, Proto will receive even more money than before. The exact amount is yet to be determined by the university and thus not yet received. A meeting with all EEMCS association treasurers will be planned at the end of March, meaning that subsidy is expected at the end of April.

3540 Interest over savings

The interest we received over the money in our savings account.

3550 Donators

The income from donators. We received two donation in total.