

Financial report 55th board

As the financial year of the 55th board of Machiavelli has come to an end we can finally see what the results of the year have been.

This year was a year of ups and downs for the association financially, we had several events where we sadly made a lot more losses than we would have liked because of planning issues and problems getting events full. This resulted in certain events where we spent a lot more money than expected, such as the first trip, second weekend and the ending festival. We were also made less money on book sales and contribution than expected. For book sales, we thought the increase in sales would increase over the next few years, which was not the case this year, but we will have to see if this is a drop of one year or whether it will continue for the next few years. For the contribution, we know where the problem came from and you can read more about this in my year report.

We were also able to make a lot of gains from our subsidy discussions with the CSS. We were for this year allowed to redistribute our subsidy to a lot of places where other associations of the CSS have been using it but we have not over the past years, through discussion with Richard van der Wurff we got permission to redistribute subsidy and most likely do so for years to come. We have seen over the past two years that PAC and Education use less money than budgeted and although it is good to give them space to use this money as they are very important parts of our association it is also good to have other places we can use it if halfway through the year it seems that it most likely won't be finished.

Last year a lot of profit was made over the course of the year, which is money we were planning to spend throughout the year and invest in the association. At the beginning of the year we spent this on a new camera and PC, however with the way we were saving money at the end of the year we ended up being to buy this with our own year's money. Throughout the year we did not spend more of it to see if it would. Be needed to be able to keep the association financially healthy due to the losses we were making. This ended up not being necessary meaning for next year there will be 3475,5 left to invest in the association.

After all the losses and money saved we have ended up with a profit of 1205,75, which I will, at the GA, suggest be put into the reservation unforeseen, to top it up to an even 5000 euros and the Lustrum reservation, which is customary but initially would not be done if we had made a loss since we invested so much in the lustrum already, additional to the 5000 that had been saved.

Though there were some big losses this year we were able to save enough money in other aspects, without diminishing the quality of events and Machiavelli will remain financially healthy. I have a lot of faith in my successor and believe he, together with the rest of the 56th board, will provide a great year for our association and I am excited to see what is to come.