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CIROS Annual Budget Proposal

The following proposal offers an insight into CIROS's finances for the 2019-2020 Academic Year. This proposal, put together by the treasurer and the board, contains an overview of all foreseeable costs alongside the profits gained since the start of our fiscal year. The budget is accessible to all CIROS members and will be regularly updated to provide an up-to-date account of the organization's finances. In the interest of transparency, all transactions will have a receipt and proof of purchase attached which can be provided upon request. If there are any questions or comments, feel free to contact the treasurer via email.

CIROS's bank account is accessible to only the President, the Vice-President, and the Treasurer. We use three types of payment methods: cash, a card machine operated by a SumUp account, and our website which uses a Mollie account. The transactions across each method are recorded in case there are payment issues and a transaction needs to be reviewed. If there are any issues with payments, please let us know.

CIROS's income is mostly based on revenue from membership. In addition, grants from the institute as well as LUF have been received to finance numerous events across the year such as Mental Health Week and International Fusion Week. As of today (20/09/2019), revenue from membership equals 2.230.21 euros. On top of that, the Institute of Political Science has granted CIROS an additional 1000 euros and a grant of LUF provided 370 euros more. In total, CIROS will begin this academic year with 3.600.21. Since CIROS is a non-profit organization, all funds will have to be spent by the end of the year.

CIROS commits to making the most out of its funds by offering numerous, high-quality events of different kinds across the entirety of the academic year. Most expenses will hence arise from our events, in particular our parties, Mental Health Week, and International Fusion Week. As for the expenses from each committee, each committee will receive a 100 euro budget for operational costs. In case a committee needs more funds, a separate event budget proposal will be created, reviewed, and approved to meet these financial requirements. As mentioned earlier, all expenses will be added to the CIROS budget which should be accessible to all members.