



BUDGET REVIEW

Academic year 2015-16

Data correct as of 3rd February 2016 given information available

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Introductory information

This budget review is presented as follows: for each expenditure, there is a column labelled ‘difference’ which pertains to the difference between the total allocated according to the review, and the total allocated to that purpose in the original Annual Budget 2015-2016 as approved by the Fortuna General Assembly held on 9th September 2015 (which can be found at www.fortuna-luc.nl/documents). These columns are in green for clarity. A positive value means that the budget review amount exceeds that from the Annual Budget. Columns titled ‘Budget’ pertain to budgets following the budget review, not the Annual Budget. Within the tables, black numbers are used to indicate money that has already been spent on the designated purpose, while blue indicates the figure left in that pot. Purple is used to simplify summary tables by not distinguishing between already spent and left – further detail can be found in subsequent tables.

Changes to budgets, where necessary, have been explained in bullet points beneath the relevant table. All figures given are in euros, unless otherwise stated. Commas are used to indicate thousands, whereas periods/full stops are used as decimal points.

I hope this document informs you sufficiently. If you have any questions or concerns, please consult a Fortuna Board member by 17th February 2016, when the General Assembly to discuss and vote upon this budget review will be held.

Office hours during Block 3:

Treasurer: Monday 11-12 and Wednesday 1-3pm

CAOs: Joost 1-3pm Monday, 1-3pm Tuesday

Myrthe 1-3pm Monday, 11-1pm Tuesday, 11-1pm Friday

Email: treasurer@fortuna-luc.nl or cao@fortuna-luc.nl

Overview Annual Budget 2015-16

Income	Amount	Difference	Outgoings	Budget	Difference
Income students (590 x 50)	29,400.00	-450.00	Expenditure before annual budget, including Fortunity week	1,769.52	-860.63
Leftovers last year	12,392.16	0.00	Administrative	653.50	+140.00
Merchandise	538.00	-2.00	Lustrum	4,430.70	+930.70
Unforeseen income	20.00	+20.00	Events	2,650.00	-1,650.00
			Interactions with other UCs	2900.00	+100.00
			Miscellaneous	988.62	+85.88
			Office	650.00	+350.00
			Outstanding costs	1,109.96	-895.95
			Committees – non-specific	1,708.87	-1491.13
			Committees – specified	22,420.99	-208.87
			Reserves	3,500.00	+3,500.00
			Difference between expected income (August) and realised income	-432.00	-432.00
Grand total	42,350.16	-432.00	Grand total	42,350.16	-432.00

- We have chosen to allocate money directly to the next Fortuna Board, of 3,500 euros, entitled Reserves above. This is because there is a delay between the Fortuna Board being instated (August 1st) and Leiden University being able to free up membership money (October 1st). Therefore, it would be neither fair nor reasonable to end this academic year without leaving money in the bank for the first two months of 2016-2017. By specifically allocating this 3,500 euros in our budget review, we prevent this from happening. This year, our Board had considerable leftovers from 2014-2015 (12,392.16) because it is a Lustrum year, for which outgoings are greater

on account of Lustrum events. This is why next year's leftovers are expected to be far lower.

Current balance (Correct as of 3rd February 2016)

Location	Amount
Account 1	27,711.85
Account 2	3500.00
Account 3	6.90
Cash	210.95
Total	31,429.70

Income/money to spend

Source	Amount	Difference
Students (590 x 50)	29,400.00	-450.00
Leftovers last year	12,392.16	0.00
Merchandise	538.00	-2.00
Unforeseen income (LUF)	20.00	+20.00
Grand total	42,350.16	-432.00

- In 2014-2015, Akbar became its own organisation, and received a loan of 2,500 euros from Fortuna to assist in this process. That amount remains outstanding in full and it is uncertain if and how much of this sum will be payable to Fortuna at the end of this academic year. For this reason, the loan has not been assumed income for Fortuna this year and thus not allocated or included in the total 'money to spend' figure.

Outgoings

Expenditure before annual budget

	Budget	Difference
Fortunity Week semester 1	608.31	-1391.69
Non-Fortunity Week	1,161.21	+290.06
TOTAL	1,769.52	-1,101.63

Administrative

Cost	Budget	Difference
Bank fees	134.80 178.70	0.00
Web server	240.00	+40.00
Website	100.00	+100.00
Grand total	653.50	+140.00

- The server costs (@fortuna-luc.nl) will be 40 euros more expensive than budgeted, which is necessary to maintain all the active email accounts.
- Following problems with the Fortuna website in semester 1, we are considering additional website services which will improve reliability or functioning. This entails a budget reallocation of 100 euros.

Fortuna's Lustrum (Semester 2)

Cost	Budget	Difference
Lustrum events and activities	4,430.70	+930.70
TOTAL	4,430.70	+930.70

- Extra money has been allocated to Fortuna Lustrum activities now that there is a better idea of what these events will be and their costs. Leiden University Funds will help to contribute to covering the costs of the Lustrum.

Events

Cost	Budget	Difference
Fortunity Week semester 2	2,000.00	0.00

External events	155.90 344.10	-1,500.00
General Assemblies (GA)	0.00	-200.00
End of year committee gathering	150.00	+50.00
TOTAL	2,650.00	-1,650.00

- The money for external events has been considerably reduced based on the expenditure on this cost both last semester and last academic year. The money for GAs was deemed unnecessary so has been reallocated. Finally, funds for the end of year committee gathering have been raised slightly.

Interactions with other University Colleges (UCs)

Cost	Budget	Difference
UCSRN	2500.00	0.00
Travel costs	194.90 205.10	+100.00
TOTAL	2900.00	+100.00

- Travel costs to inter-UC events have been increased by 100 euros based on travel spending in Semester 1

Miscellaneous

Cost	Budget	Difference
Merchandise	-200.00	+50.00
Unforeseen costs	320.65 867.97	+35.88
TOTAL	988.62	+85.88

- Merchandise is a negative figure because we envisage to gain 200 euros profit from it this semester. This is slightly less ambitious (50 euros) than the Annual Budget

Office

Cost	Budget	Difference
Office	180.20 169.80	+50.00
Shelves	300.00	+300.00
TOTAL	650	+350.00

- Custom-made shelves for the office have been deemed a necessary expense given that no storage space is expected for Fortuna property in the near future. Shelves would allow Fortuna assets to be stored in a safe yet tidy way

Outstanding costs

Cost	Budget	Difference
UCSRN 2014-2015	1,109.96	-895.95
TOTAL	1,109.96	-895.95

- The bill for last year's UCSRN events has been paid and was far lower than expected

Committee budget - unspecified

Cost	Budget	Difference
Sponsorship reward, previously frozen	0.00	-1,200.00
New committees/events	176.03 1,532.84	-291.13
TOTAL	1,708.87	-1,491.13

- New committees so far are philosophy and the Oktoberfest event

Committee-specific budgets

Summary table

Committee	Budget	Difference
22FM	727.39	-44.12
Act Aware	606.80	0.00
ADO Den Haag Appreciation Society	200.00	0.00
Amnesty International	244.00	-10.00
Beyond Arts	2,877.25	-10.00
Careers Committee	410.00	0.00
Dies Fatalis	2,000.00	0.00
Dutch Language and Culture Committee	755.00	0.00
FilmCo	168.70	0.00
History Reading Society	252.00	0.00
Hitch-hiking team	60.00	+40.00
La Espero	66.00	0.00
Leiden University College MUN (LUCMUN)	572.00	0.00
Library	469.95	-1,000.05
LUC Diversity	949.15	0.00
LUC Humanity	1,070.80	+100.80

LUC.ID	681.50	+16.62
LUC Volunteering (LUCV)	225.00	-255.00
Ludens	303.00	0.00
PAX	2,262.88	+302.88
SportsCo	5,569.57	+650.00
Underground Student Life (USL)	1,200.00	0.00
Yearbook	750.00	0.00
TOTAL	22,420.99	-208.87

22FM

Cost	Budgeted (€)	Difference
2x new mic	283.88	-44.12
Music License/Hosting system \$40*8	87.81 268.09	0.00
Hercules MIDI Controller	80.77	0.00
7-way Headphone Splitter	6.84	0.00
TOTAL	727.39	-44.12

Act Aware Committee

Cost	Budgeted (€)	Difference
PR/promotion	50.00	0.00
Garden maintenance	150.00	0.00
External garden plot	46.80	0.00
Studenten voor Morgen membership	15.00	0.00
World Food Day	146.97	-3.03
Lecturers gifts x4	40.00	0.00
Gift for speaker Emily Jane Lowe	10.00	0.00
Beauty Workshop	90.24	+30.24
Auction of promises	10.00	0.00
Fairtrade Borrel	0.00	-15.00
Pot luck dinners	10.00	0.00
Green Tour The Hague	37.79	-12.21
TOTAL	606.80	0.00

ADO Den Haag Appreciation Society

Cost Budgeted (€) Difference

Match 1 (semester 1)	0.00	-100.00
Match 2 (semester 2)	200.00	+100.00
TOTAL	200.00	0.00

Amnesty International

Cost	Budgeted	Difference
Music events (once instead of twice)	20.00	-20.00
Auction of promises	35.00	0.00
Sponsor run	33.00	0.00
Lectures every block; up to 6 speakers + decorations of 30,-	13.25 66.75	-10.00
2 films	20.00	-20.00
Exhibition/printing bi-weekly updates	0.00	-16.00
Sophie Labelle event	30.00	+30.00
Valentines Day event	16.00	+16.00
Women's Day event	10.00	+10.00
TOTAL	244.00	-10.00

Beyond Arts

Sub-committee		Budget	Difference
BA Events	Housewarming & StuKaFest	106.85	-50.40
	Karaoke nights	50.00	+25.00
	Creative get-together inc. Alt Lit Photo Exhibition	149.90 227.60	+200.00
	Beyond Arts Festival	437.90	+75.40
	<i>SUB-TOTAL</i>	972.25	+250.00
Theatre	Theatre workshops	212.50	+32.50
	The play – there will be a second play organised with the remaining money from the first	221.69 478.31	0.00
	<i>SUB-TOTAL</i>	912.50	+32.50
Music	Open mic performances (2*12.50)	25.00	0.00
	Refurbishment of BYA music room	155.00	0.00
	Singing lesson	40.00	+40.00
	<i>SUB-TOTAL</i>	220.00	+40.00
Literary arts	Literary arts book launch	275.00	0.00
	Posters	30.00	0.00
	<i>SUB-TOTAL</i>	305.00	0.00
Fine arts	Additional art materials/utensils	150.00	0.00
	Arts exhibition	0.00	-200.00
	<i>SUB-TOTAL</i>	150.00	-200.00
Dance	Burlesque workshop discount	50.00	0.00
	Amsterdam international masterclasses	50.00	0.00
	<i>SUB-TOTAL</i>	100.00	0.00
Art and mindfulness	Additional art materials/utensils	50.00	0.00
	Guest lecture	67.50	-132.50
	Small scale arts exhibition	100.00	0.00
	<i>SUB-TOTAL</i>	217.50	-132.50

	TOTAL	2,877.25	-10.00
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Careers Committee

Cost Budget Difference

	Recruiter gifts	0.00	-30.00
	Elevator pitch workshop 10,- discount	0.00	-100.00
	Ministry foreign affairs visit; gift	0.00	-10.00
	Meet the interns; snacks and drinks	0.00	-20.00
	Meet the interns; 4 small gifts	0.00	-20.00
	Online networking workshop 10,- discount x10	0.00	-100.00
	Careers fair inc. Travel costs	410.00	+280.00
	TOTAL	410.00	0.00

Dies Fatalis

Cost Budget Difference

	TOTAL	2,000.00	0.00
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Dutch Language and Culture Committee

Cost Budget Difference

	Printing	57.10	
		222.90	0.00
	Tour through The Hague	50.00	0.00
	Sinterklaas	40.00	0.00
	Rijksmuseum	225.00	0.00
	Keukenhof	160.00	0.00
	TOTAL	755.00	0.00

FilmCo

Cost	Budget	Difference
	17.79	0.00
6 auditorium Film Screenings	150.91	
TOTAL	168.70	0.00

History Reading Society

Cost	Budget	Difference
12 x committee meetings; snacks	8.30 51.70	0.00
Museum Outing	192.00	0.00
TOTAL	252.00	0.00

Hitch-hiking team

Cost	Budget	Difference
Prepaid telephone card Autumn	30.00	+20.00
Prepaid telephone card Spring	30.00	+20.00
TOTAL	60.00	+40.00

La Espero

Cost	Budget	Difference
Weekly Classes; paper	54.00	0.00
posters	2.00	0.00
Teacher gift	10.00	0.00
TOTAL	66.00	0.00

Leiden University College Model United Nations (LUCMUN)

Cost	Budget	Difference
Speakers gifts x6	60.00	0.00
Business cards	12.00	0.00
OxiMUN; 10,- each x12	120.00	0.00

EuroMUN (previously allocated for MUNOTH); 10,- each x20	200.00	0.00
Another conference(s) of choice; 10,- per delegate x18 (MUIMUN?)	180.00	0.00
TOTAL	572.00	0.00

Library team

Cost	Budget	Difference
Annual magazine subscriptions (2-3)	0.00	-500.00
Annual newspaper subscriptions	0.00	-100.00
Academic second-hand books/academic digital books	0.00	-400.00
IKEA shelf/second hand one?	89.95	-0.05
Stamps and stickers	25.00 35.00	0.00
<i>SUB-TOTAL</i>	149.95	-1,000.05
(DLCC printing)	90.00	0.00
(Diversity Printing)	160.00	0.00
(BA: Literary Arts)	70.00	0.00
<i>SUB-TOTAL</i>	320.00	0.00
Grand total	469.95	-1,000.05

LUC Diversity

Cost	Budget	Difference
Awareness videos	30.00	0.00
Discussions and debates	40.00	0.00
Lectures	45.00	0.00
Borrels with BA International Studies	40.00	0.00
Poetry slam	64.65	0.00
Rainbow flag	15.00	0.00
Safety Net Workshop	240.00	0.00
Day of Silence	16.00	0.00
Art exhibition	375.00	0.00
IGLYO membership	83.50	0.00
TOTAL	949.15	0.00

LUC Humanity

Cost	Budget	Difference
Refugee camp simulation	160.00	0.00
Documentary screening 'we are here'; includes 80 euros sponsorship money as discount	500.80	+100.80
Art Exhibition 'Exile'	400.00	0.00
Guest lecture	10.00	0.00
TOTAL	1,070.80	+100.80

LUC.ID

Cost	Budget	Difference
Google Drive subscription 100GB Dropbox instead	99.00	-20.88
New camera and SD card	391.40 18.60	0.00

AS/ink/printing	38.99 81.01	0.00
Name tags	15.00	0.00
Camera lens rental	37.50	+37.50
TOTAL	681.50	+16.62

LUC Volunteering (LUCV)

Cost	Budget	Difference
6 small-scale projects (block 1)	0.00	-100.00
6 small-scale projects (block 2)	0.00	-100.00
6 small-scale projects (block 3)	0.00	-100.00
6 small-scale projects (Block 4)	75.00	-25.00
Sweatshirts (in place of t-shirts)	150.00	+70.00
TOTAL	225.00	+255.00

Ludens

Cost	Budget	Difference
Building board game inventory	40.00	0.00
Buying video game basics	120.00	0.00
Simulation (semester 2)	20.74 62.26	0.00
Regular board game nights (12)	60.00	0.00
TOTAL	303.00	0.00

PAX

Cost	Budget	Difference
Printing 201 magazines x4 editions; 1 euro fee/copy x 700	1,262.88 1,000.00	+362.88
Promotional materials (15/block)	0.00	-60.00
TOTAL	2,262.88	+302.88

SportsCo

	Budget	Difference	
Volleyball/ basketball	Field hire	469.50 817.25	+558.75
	6 new volleyballs	180.00	0.00
	<i>SUB-TOTAL</i>	1,466.75	+558.75
Football	Sponsorship bonus	250.00	0.00
	6 new footballs	108.00	0.00
	Budget reallocation – money towards players' costs	200.00	+200.00
	<i>SUB-TOTAL</i>	558.00	+200.00
Hockey	Field hire	517.50 191.25	+191.25
	3 second-hand hockey sticks	0.00	-60.00
	<i>SUB-TOTAL</i>	708.75	+131.25
Climbing	Hiring 'de Klimmuur"	12.72 411.03	-1.25
	Equipment; 2 harnesses (2x37,46), 1 belaying devide (19.95), 1 carabiner (19,95)	116.82	+2.00
	Safety course	53.00	-0.75
	<i>SUB-TOTAL</i>	593.57	0.00
Running	Batavieren Race	340.00	0.00
	<i>SUB-TOTAL</i>	340.00	0.00
Swimming	25x 12-baden kaart	150.00	-700.00
	<i>SUB-TOTAL</i>	150.00	-700.00
LUC Internal Events			0.00
	Sports day	100.00	
	<i>SUB-TOTAL</i>	100.00	0.00
LUC External Events			0.00
	Basis event and Inter-UC League	100.00	

	<i>SUB-TOTAL</i>	<i>100.00</i>	<i>0.00</i>
Promotion	Posters	30.00	0.00
	<i>SUB-TOTAL</i>	<i>30.00</i>	<i>0.00</i>
Laundry	45 washes (2,50) of LUC Sports t-shirts	112.50	0.00
	<i>SUB-TOTAL</i>	<i>112.50</i>	<i>0.00</i>
		40.00	-200.00
Tennis	Field hire	160.00	
	<i>SUB-TOTAL</i>	<i>200.00</i>	<i>-200.00</i>
Yoga	Yoga classes x2	0.00	-300.00
	Equipment; 15 yoga mats x 4,-	140.00	+80.00
	<i>SUB-TOTAL</i>	<i>140.00</i>	<i>-220.00</i>
Dancing	Dance workshop	90.00	0.00
	Costumes for inter-UC	100.00	0.00
	<i>SUB-TOTAL</i>	<i>190.00</i>	<i>0.00</i>
Martial arts	Hire of practise space	157.50	+157.50
	Materials	640.00	+640.00
	<i>SUB-TOTAL</i>	<i>797.50</i>	<i>+797.50</i>
Other	8 sports shirts	82.50	+82.50
	<i>SUB-TOTAL</i>	<i>82.50</i>	<i>+82.50</i>
	TOTAL	5,569.57	+650.00

- Much of SportsCo's budget adjustments have been made internally (i.e. from other SportsCo sub-committees). For this reason, the overall change is small despite several substantial budget changes in various sub-committees.

Underground Student Life (USL)

Cost	Budget	Difference
End block 1 party	161.57	-38.43
Beginning of block 2 party	0.00	-200.00
Beginning of block 3 party	259.60	+59.60
End of block 3 party	259.60	+59.60

Beginning block 4 party	259.60	+59.60
End of year party	259.63	+59.63
TOTAL	1,200.00	0.00

Yearbook

Cost	Budget	Difference
Spent on the programme/software	2380.05 (-1630.05)	0.00
TOTAL	750.00	0.00

- The Yearbook team must earn 1630.05 from the sale of yearbooks to meet their budget total of 750.00.

Comments from the treasurer on the progress of the budget

- This budget review has been composed predominantly using input from Fortuna committees
- Fortuna's **current balance** stands at **€31,429.70**. This should be plenty enough to last the rest of the year, considering less than €12,000 has been spent thus far, despite the fact that Semester 2 will undoubtedly be more costly than Semester 1. We hope to end the academic year with at least €3,500 for use by the subsequent Fortuna Board until their membership fees come in.
- Overall, committee-specific spends currently stand at just over 8,200 euros, including PAX's intro week edition. This expense is the only committee expense omitted from the Summary Table on page 7, because it was accounted as a pre-Annual Budget expense. For halfway through the year, and given that the bulk of Fortuna's income has only recently come in, this is not a cause for concern.
- Including non-committee spendings, Fortuna has spent almost 12,000 euros last semester.
- A significant outgoing for the coming semester will be on Fortuna's Lustrum activities; some of these will be kept a surprise, but rest assured the budgets for these events have been considered to (re)allocate money to feasibly afford as much as possible both planned Lustrum events and plans by all Fortuna's committees plans.
- Over the first semester, it has been problematic to not have a **credit card** at our disposal. We have now got one. This should enable easier payment of subscriptions/ monthly costs for Fortuna committees.
- The Fortuna Board and committees could and should look into **alternative funding** opportunities to support our events – for example, the municipal funding for student organisations that provide opportunities for all students of The Hague, and those of Leiden University Funds to support Lustrum events or educational excursions. Some committees have already done so – Football, LUC Humanity and the Lustrum team.