



RSM
Student
Representation

Annual Report
Book Year 2017 - 2018

We will let you
Speak your mind!



Throughout the report, Stichting RSM Student Representation will be referred to as 'SR'. In short, SR's mission is to improve the quality of education at the Rotterdam School of Management (RSM). This is achieved through facilitating and improving the feedback-mechanisms between RSM's students and its faculty.

This report will provide insights into the organization's 2017 - 2018 financial statements.

Contact Details

Burgemeester Oudlaan 50, T5-54
3062PA Rotterdam
info@rsmsr.nl
(+31)10 408 2209
KvK nr.: 65799321

Date of Publication

15 December 2018

Contents

Financial Statements	3
<i>Income Statements</i>	<i>3</i>
<i>Balance Sheet</i>	<i>4</i>
<i>Notes</i>	<i>5</i>
A Second Reader Donation	5
B Professor Awards	5
C Program Advisory	5
D Professor Awards	5
E Result	5
F Cash & Cash Equivalents	5
G Sweaters	5
H Accounts Payable	6
Final Notes	7

Financial Statements

Income Statements

Stichting RSM Student Representation

Statements of income in EUR

For the period 1 September 2017 - 31 August 2018

	2016 - 2017	2017 - 2018
Income		
A Second Reader Donation	661.25	1,744.96
SR Sweater Sales	465.00	720.00
SR Trip	4,699.98	4,838.57
B Professor Awards	-	175.00
Rotterdam School of Management	13,541.00	15,951.00
<i>Total Income</i>	19,367.23	23,429.53
Expenses		
IBA, BA and Minor Representation	(841.01)	(816.89)
C Program Advisory	(753.97)	(95.60)
Marketing & Events Committee	(14,351.62)	(14,152.90)
D Professor Awards	(3,662.81)	(5,629.81)
Internal Affairs	(356.18)	(390.28)
Miscellaneous Expenses	-	(100.49)
Unforeseen Costs	(205.46)	(0.00)
<i>Total Expenses</i>	(20,171.05)	(21,185.97)
E Result	(803.82)	2,243.56

Balance Sheet

Stichting RSM Student Representation

Balance Sheets in EUR

As of 31 August 2018

For the period 1 September 2017 - 31 August 20178

Assets		Liabilities & Owner's Equity	
<i>Current Assets</i>		<i>Liabilities</i>	
F Cash & Cash Equivalents	3,115.94	H Accounts Payable	242.00
G Sweaters	465.00		
		<i>Owner's Equity</i>	
		Owner's Equity	3,348.94
Total Assets	3,590.94	Total Liabilities & Owner's Equity	3,590.94

Notes

A Second Reader Donation

Current *Second Reader Donation* income is listed at: **€1,744.96-**. This consists of compensation for Second Reader's activities, donation money for the MAISI charity, as well as additional income from the sale of SR books. Furthermore, the value illustrates an increase of **€1,083.71-** relative to the previous book year, thus illustrating the effectiveness of the newly implemented Online Second Reader Reservation and Sales system.

B Professor Awards

During the 2017 - 2018 Professor Awards, attendees were given the opportunity to donate additional money to MIASI Foundation. The listed **€175,00-** reflects these additional donations.

C Program Advisory

The significant drop in Program Advisory Expenses from **€753.97-** in 2016 - 2017 to **€95.60-** in 2017 - 2018 can be explained by numerous factors. Predominantly, expenses were cut on committee dinners and focus group meetings. Moreover, other expenses for open feedback days and second reader were never incurred.

D Professor Awards

The significant increase in Professor Awards Expenses from **€3,662.81-** in 2016 - 2017 to **€5,629.81-** in 2017 - 2018 can be explained by numerous factors. Whilst costs were cut on all aspects ranging from *Catering Food and Drink*, to *Flowers* and *Rent of Location and Staff*, additional costs were incurred for the SR goodie bag provided to attendees. However, the significantly higher attendance rate for this year's Professor Awards Event combined with the positive feedback received from attendees justifies this increase in expenses. Furthermore, the higher sum of donations collected this year further increases the expenditure for this allocation.

E Result

For the book year 2017 - 2018 less was spent than originally budgeted. This is predominately due to an increase in the Second Reader Donations received, as well as general cost-cutting across all allocations. It is important to note however, that this sum will remain in SR's cash flow and will this by utilized in coming years. No single part of this sum will be spent on activities that do not directly contribute to SR and its activities.

F Cash & Cash Equivalentents

The value of **€3,115.94-** listed under *Cash and Cash Equivalentents* is the summation of **€2,982.92-** in the SR Bank Account and **€133.02-** of cash used for the Second Reader Sales.

G Sweaters

The value of **€465.00-** listed under *Sweaters* represents a current stock of 3 SR sweaters still stored in the SR Office. SR Sweaters are sold to members for a price of **€15.00-**. As listed in the income statement, **€720.00-** worth of SR Sweaters has been sold in the first four months of this book year, therefore translating into the sale of 48 SR Sweaters.

H Accounts Payable

An accounts payable sum of **€242.00-** remains outstanding. This represents costs for a SR information market stand during the university's introduction period.

Final Notes

For additional information regarding SR such as its founding, history, organizational structure, committee overview or goals and activities, please refer to the Policy Plan of 2017/2018 which can be found on our website.



Sander Wijnen

Florian Dohmen

Jessica Woitalla

Nine van Donkersgoed

Jonas Kaiser

Arian Trieb

